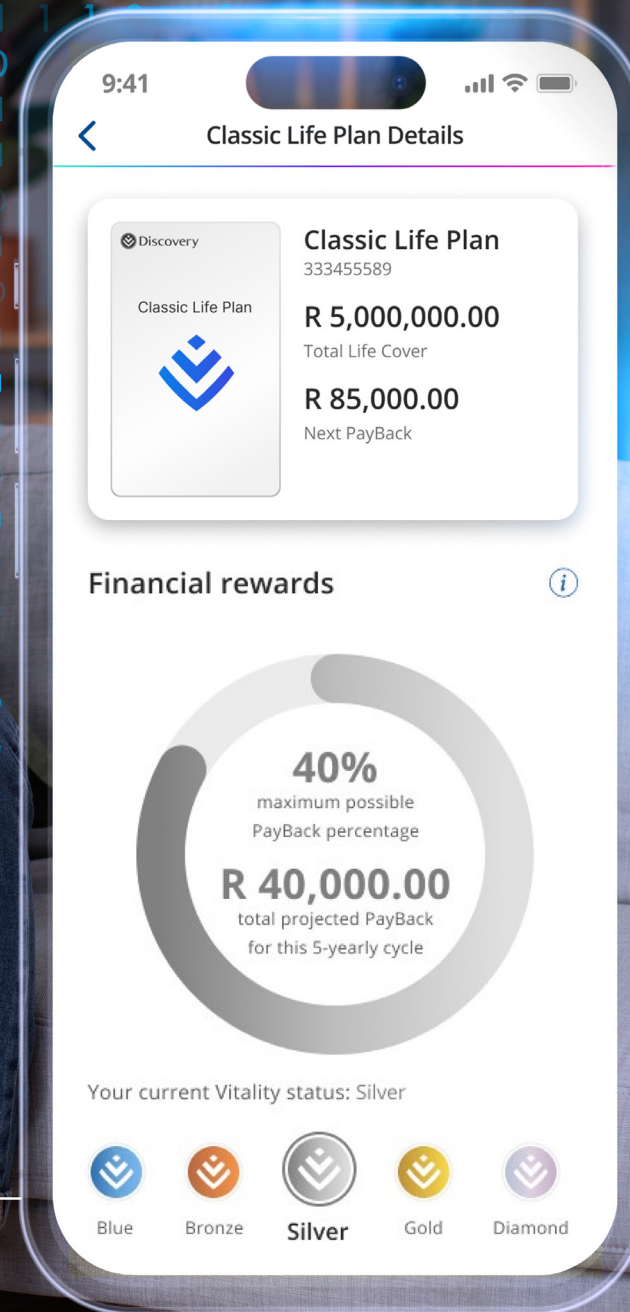


THE ESSENTIAL AND CLASSIC LIFE PLANS

on Adviser 360

Comprehensive life insurance to meet
your and your family's needs.

ESSENTIAL AND CLASSIC LIFE PLANS | 2025



Life insurance from Discovery

Discovery protects you during difficult times and rewards you for managing your health and finances.



FLEXIBLE PERSONAL FINANCIAL PROTECTION

Death, disability and severe illness can have a profound impact on you, your family and your ability to work. Through a range of customisable benefits that transform throughout your life to remain relevant to your changing needs, a life insurance policy from Discovery will protect you financially in the case of a life-changing event.

PROVEN SUCCESS IN SUPPORTING AND REWARDING CLIENTS

EXEMPLARY CLAIMS RECORD

Discovery has paid over R53 billion in life insurance claims to date thanks to our innovative, objective and proactive claims assessment criteria.

SIGNIFICANT IMPROVEMENTS IN HEALTH AND WELLNESS

By leading a healthy lifestyle, Discovery's Gold and Diamond Vitality status policyholders have among the highest life expectancy in the world, at **89 years of age**¹.

THE MOST REWARDING LIFE INSURANCE POLICY

Over R3.3 billion in premium payments and discounts are enjoyed by our policyholders every year².

WORLD-LEADING BENEFITS

Discovery has been recognised for its innovative **benefits**³, both locally and globally.

¹ Internal Discovery Life research, 2023.

² Internal Discovery Life statistics.

³ Voted #1 long-term insurer in South Africa by Sunday Times, 2019. Efma-Accenture Innovation in Insurance and Banking Awards, 2018-2022. Independent Clinical Oncology Network (ICON) Award for best and second best cancer protection product, 2018.

Discovery offers more than just life insurance

ENSURING A HEALTHY, FINANCIALLY SECURE FUTURE FOR YOU AND YOUR FAMILY

While most other insurers tend to offer a one-size-fits-all approach to life insurance, at Discovery, we recognise that your needs and lifestyle are unique. That is why we offer a collection of customisable benefits covering the full range of possible life-changing events, from death and disability to severe illness, loss of income, and much more. This comprehensive offering ensures that no matter which stage of life you find yourself in, you will be covered, rewarded, and financially secure. One of the biggest advantages of having a life insurance policy from Discovery is having access to a benefit structure that rewards you throughout your policy term for managing your health and finances.

STRUCTURING A LIFE PLAN TO SUIT YOUR CLIENTS' NEEDS

The Discovery Life Plan offers a tailored solution to meet clients' unique needs, providing cover for various financial risks throughout their lives. It combines financial protection with a personalised shared-value experience, giving clients market-leading value from their life insurance policy. The plan addresses both financial and health risks, offering flexibility and customisation. A key factor in structuring the policy is selecting the right funding pattern, as this choice influences future premiums and ensures the policy remains in place as clients' needs grow over time.

COMPREHENSIVE, DYNAMIC COVER FOR YOU AND YOUR FAMILY

Discovery is here to support you and your family. But rather than simply being life insurance, the Discovery Life Plan is a collection of customisable benefits that cover the full range of possible life-changing events. The benefits evolve throughout your policy term to remain relevant to your changing needs. And unlike traditional life cover, it allows you access to your funds in the case of real need, and is personalised according to your specific needs and means. The Essential Life Plan offers piece of mind with a broad range of insurance benefits. Discovery's Classic Life Plan offers a number of market-leading features such as the most comprehensive multiple claims facility in the South African insurance market, including the world-first Cancer Relapse Benefit, payments to access some of the best medical treatment globally, and automatic cover for your family.

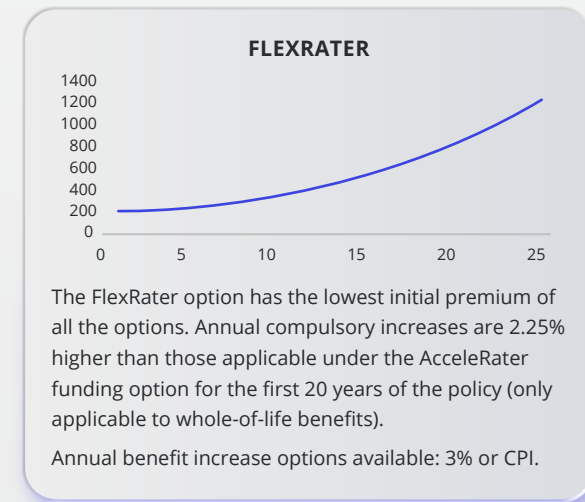
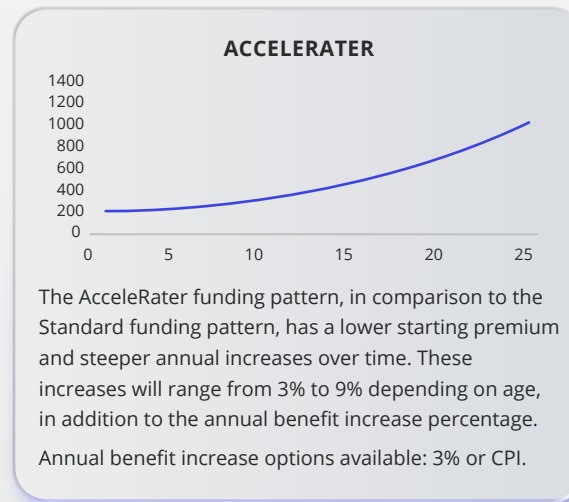
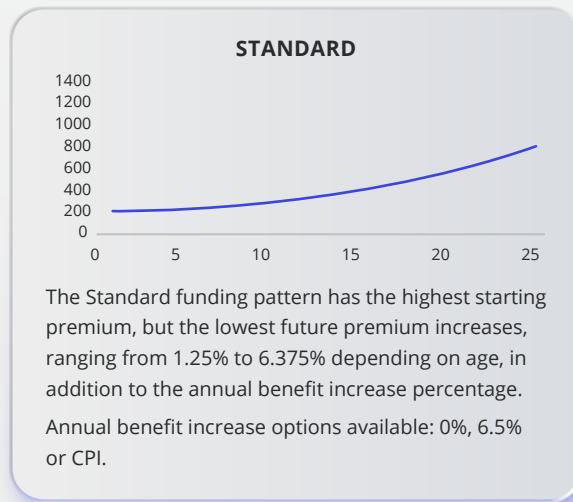
BENEFIT FROM A HEALTHY LIFESTYLE

Traditionally, the only way a client could derive value from a life insurance policy was through claiming. Discovery Life introduced a new philosophy of shared value, allowing clients to receive significant payouts through being healthy and reducing their risk of claiming. By simply linking your Discovery Life Plan with other Discovery products, such as Vitality, Vitality Active, a qualifying health plan from a medical scheme administered by Discovery Health or a qualifying Discovery Bank account, you can immediately unlock premium discounts of up to 48%. You can maintain your discounts throughout your policy by managing your health and finances. Furthermore, by engaging in Vitality and managing your health and wellness, you can get up to 100% of these premiums back through the PayBack benefit on the Classic Life Plan. Shared value enables you to reduce your premiums further in retirement, and provides access to additional tax-free cash payouts.

Structuring a Life Plan to suit your clients' needs

DISCOVERY LIFE'S FUNDING PATTERN OPTIONS

There are three funding options available to suit a client's particular needs. Clients can enjoy absolute certainty because the frequency and premium increases are defined at the beginning of the policy. With each funding pattern comes the choice of an Annual Benefit Increase over time.



DISCOVERY LIFE'S WHOLE-OF-LIFE PROTECTION RANGE.

Longer and more active retirement lifestyles require ongoing risk protection.



Life cover

Life cover is critical to meet **wealth transfer** and deceased **estate needs**.



Severe Illness Benefit

Clients are **4x more** likely to experience a Severe Illness Benefit claim after age 65.



Capital Disability Benefit

Discovery life currently has over R5.3 billion in converted Severe Illness Benefit currently in force. Conversion from occupation-linked disability cover to **illness cover** in retirement allows clients to match their risk as morbidity risk increases.



Income Continuation Benefit with Long-term care

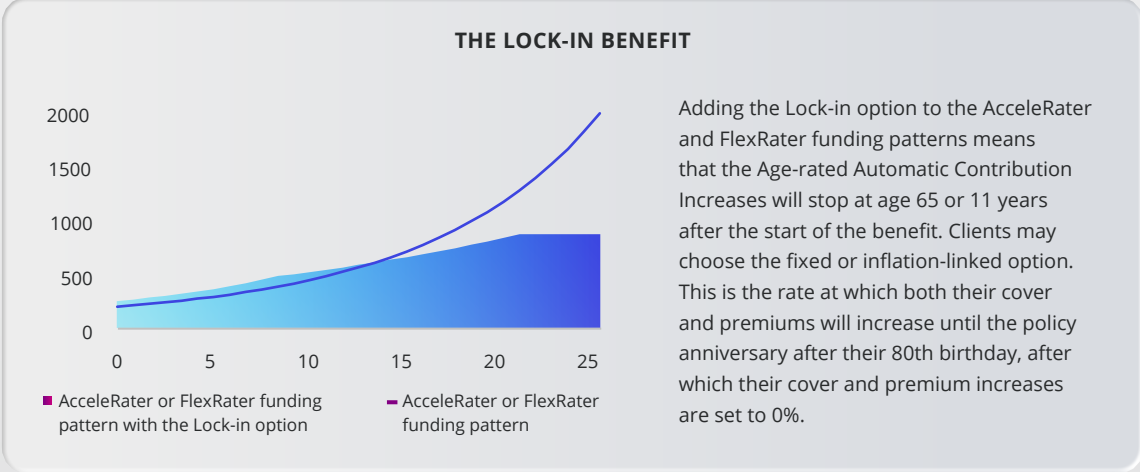
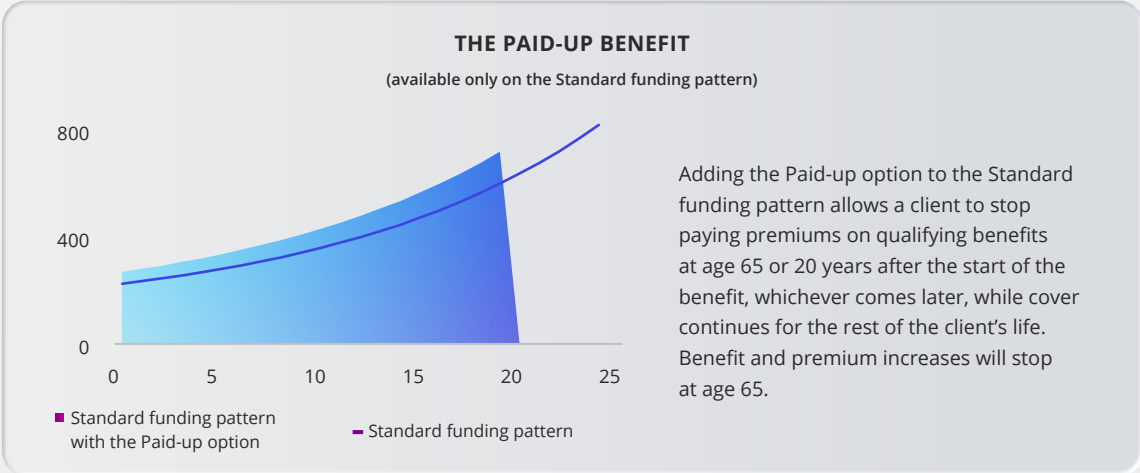
45% of those aged 75 and older require assistance with daily activities.

*Internal Discovery Life research



ENHANCED SUSTAINABILITY OPTIONS

The Paid-up and Lock-in options are available to clients on the Standard funding pattern and the AcceleRater or FlexRater funding pattern respectively. They use the concept of pre-funding where clients pay a higher premium upfront and lower premiums in retirement, thus maintaining their cover and making premiums more affordable in the long term. This gives clients the security that the increasing cost of their life insurance, which would otherwise follow their ever-increasing mortality and morbidity risk, will not reduce their spending power in retirement.



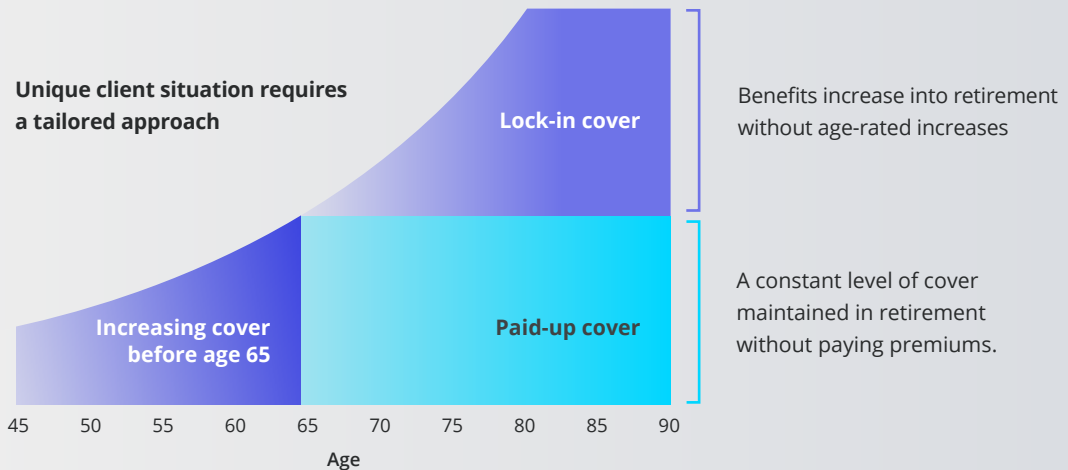


FLEXIBLE OPTIONS TO MEET EVERY CLIENT'S NEEDS

Discovery Life provides clients with flexible options to meet their own personal circumstances. Innovations such as the Paid-up and enhanced Lock-in benefits show how clients can build their policies to match their long-term needs given their unique circumstances.



Clients with **Lock-in** continue to experience increases of their benefits into retirement without age-rated premium increases, ensuring that their risk protection needs continue to be met. Clients can now choose either a fixed or inflation-linked Lock-in benefit depending on their own preferences and views around the impact of future inflationary increases. **Paid-up** on Discovery Standard pattern plans continues to protect clients whose risks do not increase in retirement or who have sufficient assets to meet their needs in retirement, allowing clients to plan for a consistent level of cover in retirement.



Comprehensive, dynamic cover for you and your family

Choose from our range of market-leading benefits

YOUR LIFE FUND

Your life cover and other benefits are paid through a funding mechanism called the Life Fund. Discovery ensures the protection of cover for future events. This maximises the potential of multiple claims, where cover may be reinstated.

LIFE-CHANGING EVENT



Estate duty payable on the later of you or your spouse passing away.



If you become severely ill, for example, you are diagnosed with cancer or have a heart attack.



If you become disabled, for example, you are paralysed in a car accident.



If you can't work due to injury or illness.



If you pass away or suffer a qualifying disability or severe illness and can therefore not pay for your child's education.



If your child suffers from a qualifying severe illness or trauma event.



If you cannot pay your insurance contributions as a result of suffering a life-changing event.

BENEFITS WE OFFER



ESTATE PLANNING BENEFIT

Pays out a lump sum to assist with any estate duty payable on the last to pass away of you and your spouse.



SEVERE ILLNESS BENEFIT

A lump-sum payout that depends on the severity of the illness and your selected benefit option.



CAPITAL DISABILITY BENEFIT

A lump-sum payout that depends on the category of the disability and on your selected benefit option.



INCOME CONTINUATION BENEFIT

A monthly payout to protect you if you are unable to earn an income due to injury or illness, while also allowing you to earn additional income in retirement by leading a healthy lifestyle. Payouts are based on your selected benefit, your insured amount and the event for which you are claiming.



GLOBAL EDUCATION PROTECTOR

Funds the actual cost of your children's education up to certain limits when you suffer a life-changing event. If you do not claim, you could also fund up to 100% of your children's tertiary tuition, subject to Discovery's limits, based on your engagement in the Vitality programme.



CHILD PROTECTOR BENEFIT

World-leading protection for your children through cover for relevant severe illnesses, including boosted payouts if they require treatment overseas, comprehensive trauma cover, and a unique funeral benefit.



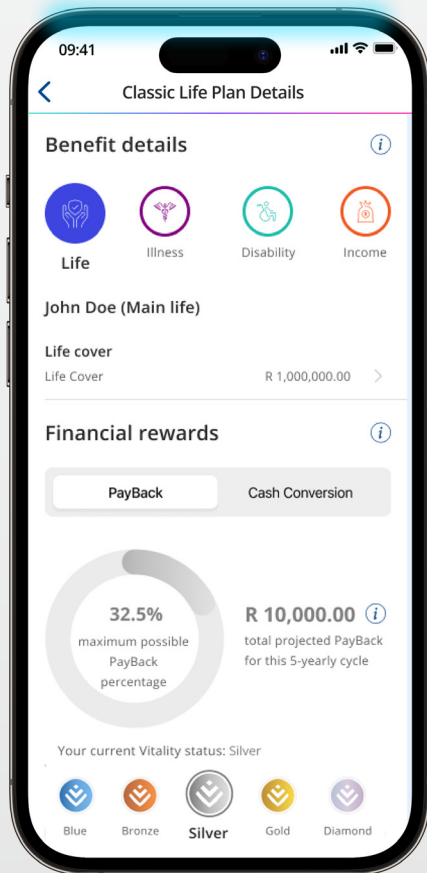
PREMIUM WAIVER

Covers the costs of your qualifying Discovery premiums so you don't have to.

Benefit from a healthy lifestyle

REWARDS EVEN IF YOU NEVER HAVE TO CLAIM

With your life insurance plan from Discovery, you can get upfront and ongoing premium discounts and premium PayBacks for living healthily. When you retire, you can also turn your healthy lifestyle into significant financial rewards, which you can use to supplement your income in retirement.



01

Upfront and ongoing premium discounts

UPFRONT PREMIUM DISCOUNTS

Get an initial premium discount of **up to 48%**, with the ability to maintain this discount by managing your health and finances.

02

Financial benefits throughout your policy term

PAYBACKS

Get up to 100% of your premiums paid back to you, depending on how well you manage your health.

UNIVERSITY FUNDER BENEFIT

The Global Education Protector rewards you for improved health and wellness by funding up to 100% of your children's tertiary tuition fees, subject to limits, even if you don't claim.

INCOME CONTINUATION FUND

You can convert your healthy lifestyle choices into additional income in retirement through the Income Continuation Fund, automatically included on the Comprehensive Income Continuation Benefit.

CASH CONVERSION

For an additional premium, you can convert your healthy lifestyle choices into cash in retirement with the **Cash Conversion Benefit**.

03

Lower premium increases in retirement

VITALITY PREMIUM LEVELLER

Use your Vitality engagement before and during retirement to reduce the age-rated Annual Contribution Increase applicable at anniversary by **up to 20 years**.

**Comprehensive, relevant
insurance** to suit your
individual needs





The **Life Fund**

PROTECT YOUR FINANCIAL SECURITY

The Life Fund is the funding mechanism from which your life cover and selected supporting benefits are paid. We pay out a lump sum in the event of your death to protect your family's future financial security.



The **AccessCover Benefit** is automatically included and allows you to convert your life cover into cash on a number of qualifying life-changing events while you are still alive.



The **Terminal Illness Benefit**, automatically included in the Life Cover Benefit, acknowledges the significant financial and emotional strain a terminal illness can impose on your loved ones. In recognition of this impact, it accelerates the payout from the Life Fund.



If you choose to add the **Premium Waiver** to your policy, your monthly life insurance premiums will be taken care of if you pass away or become disabled or severely ill.

The Estate Planning Benefit



LEAVE A LEGACY FOR YOUR FAMILY

When you pass away, any money, property and belongings that you leave to your family will form part of your estate. Your estate is taxable through an estate duty of up to 25%, which is payable when you and your spouse have both passed away if your spouse inherited your estate. The Estate Planning Benefit allows you to select an amount equal to any estate duties payable, providing a tax-efficient means of wealth transfer and enabling you to leave a legacy for your family.

THE ESTATE PLANNING BENEFIT PROVIDES A LUMP-SUM PAYOUT AFTER YOU AND YOUR SPOUSE HAVE BOTH PASSED AWAY.

The payout from this benefit will be made in addition to any life cover amount we pay. In addition, to ensure affordability of this benefit after the death of either you or your spouse, whichever happens first, the premium for the Estate Planning Benefit will stop. The insured amount at the date of death will also lock in, with no further increases applying for the remaining term of the policy.



THE ESTATE PLANNING ACCESSCOVER BENEFIT

To assist in reducing the financial impact that the death of your spouse can have on you and your family, this product automatically includes the Estate Planning AccessCover Benefit. This feature allows you to access up to 30% of the Estate Planning Benefit insured amount any time after the first death, based on certain conversion factors. The unaccessed portion will still be paid after both you and your spouse have passed away.



THE TERMINAL ILLNESS BENEFIT

A terminal illness can have significant financial and emotional strain on your loved ones. In recognition of this, the Estate Planning Benefit automatically accelerates the payout from this benefit any time after the death of either you or your spouse, whichever happens first, if you or your spouse experience a terminal illness.

The Severe Illness Benefit

PROTECT YOUR BUSINESS AGAINST THE IMPACT OF A SEVERE ILLNESS TO KEY PERSONNEL

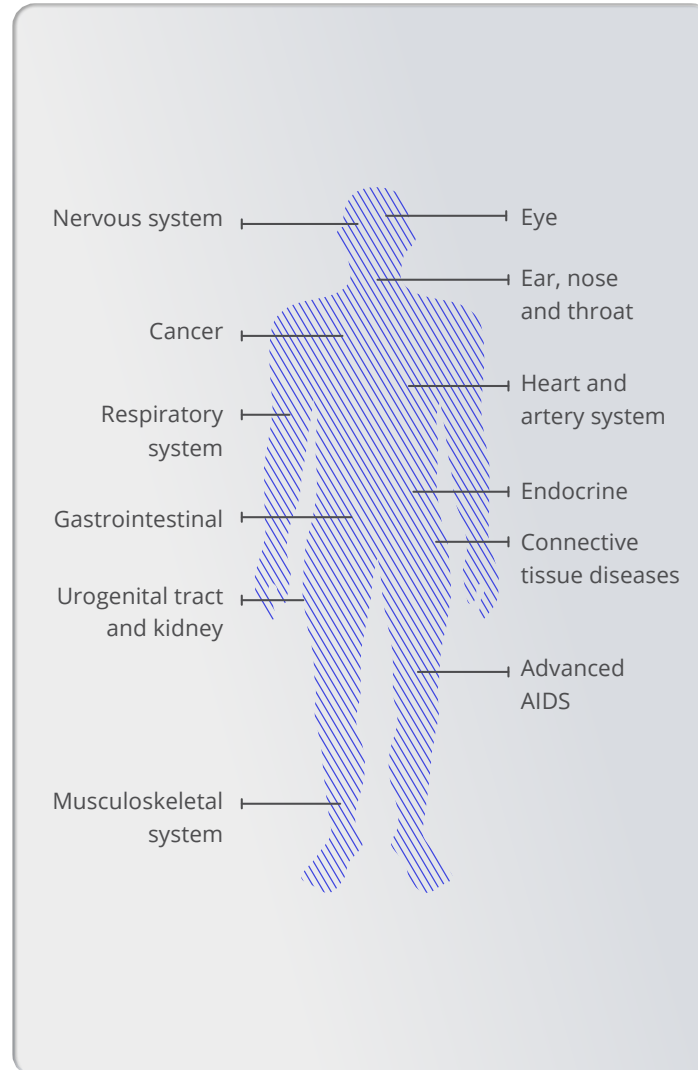
The Severe Illness Benefit pays out a lump sum if you become severely ill.

Discovery's Severe Illness Benefit covers all major body systems and automatically covers you for multiple claims. You can choose to have your cover until the age of 65 or for your entire lifetime. A certain level of automatic cover for your children and parents is also included at no additional cost.

TAILOR YOUR BENEFIT TO SUIT YOUR NEEDS

You can choose the following benefits:

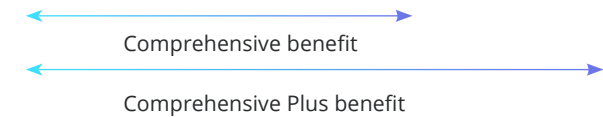
- The Comprehensive Benefit, which pays out a lump sum based on the severity of the illness.
- Discovery's LifeTime Severe Illness Benefit, which provides you with a minimum payout of 100% of your insured amount for all heart attacks and qualifying cancers and strokes. It will pay up to 215% of the insured amount based on the long-term impact of the illness and your family composition at point of claim.
- You can add the Plus versions of these benefits, which provide cover at earlier stages of an illness.



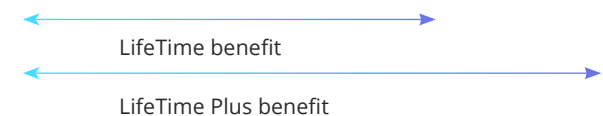
HOW WE ASSESS YOUR CLAIM

You can be sure of comprehensive lifestyle protection for you and your family since we've calculated benefit payouts to match the impact of a severe illness. If you need to claim from your Severe Illness Benefit, depending on your benefit option, your payout will be based on the severity level of your illness as shown in the following table:

SEVERITY	A	B	C	D	E	F	G
Percentage payable	100%	75%	50%	25%	15%	10%	5%



SEVERITY	A	B	C	D	E	F	G
Percentage payable	Up to 215%	Up to 190%	Up to 175%	Up to 100%	15%	10%	5%





KEY FEATURES OF DISCOVERY'S SEVERE ILLNESS BENEFIT



UNLIMITED MULTIPLE CLAIMS

Our Classic Life Plan includes the most comprehensive multiple claims facility on the market, allowing you the ability to claim more than the benefit amount for multiple related non-progressive claims, regardless of whether a subsequent claim is of a higher, lower or the same severity as the previous claim.



INTENSIVE CARE BENEFIT

Cover for Intensive Care Unit (ICU) admissions for diseases and trauma events is provided through the Intensive Care Benefit at no additional premium.



GLOBAL TREATMENT BENEFIT

The Global Treatment Benefit provides up to 180% of your benefit amount if treatment is required at top overseas facilities. This is included automatically on the Classic Life Plan.



CANCER RELAPSE BENEFIT

The Cancer Relapse Benefit automatically forms part of the LifeTime and LifeTime Plus Severe Illness Benefits on a Classic Life Plan. On recurrence of a cancer after a one-year remission period, you will receive an additional payout of 50% or 100% of your insured amount, based on the LifeTime Maximum selected. The Cancer Relapse Benefit will be paid in addition to the normal progressive cancer payouts, allowing you to receive up to 365% of your insured amount for a sequence of related cancers.



EARLY CANCER BENEFIT

The Early Cancer Benefit automatically forms part of the Comprehensive Plus and LifeTime Plus Severe Illness Benefits at no additional premium. The benefit provides cover for qualifying in situ cancers and pre-cancerous prostatic lesions.



AUTOMATIC CHILD SEVERE ILLNESS BENEFIT AND PARENTCARE

Automatic severe illness cover is provided for your children and parents on the Classic Life Plan.

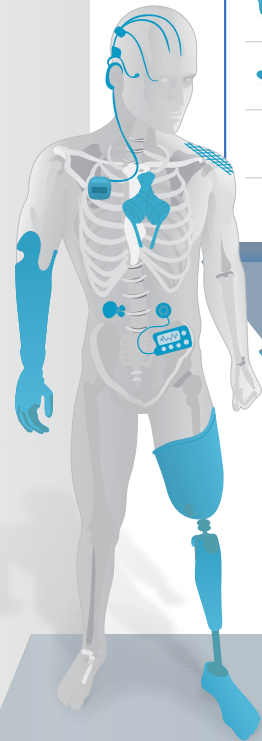
The Capital Disability Benefit

PROTECT YOURSELF AGAINST THE IMPACT OF A DISABILITY

The Capital Disability Benefit offers cover that ensures the financial security of your family with a lump-sum payout if you become disabled.

TAILOR YOUR BENEFIT TO SUIT YOUR NEEDS

Discovery's Core and Comprehensive Plus Capital Disability Benefits pay out a lump sum if you become disabled. The LifeTime Capital Disability Benefit provides you with additional payouts upfront and over time to help you access cutting-edge medical technology to help minimise the impact of the disability on your lifestyle.



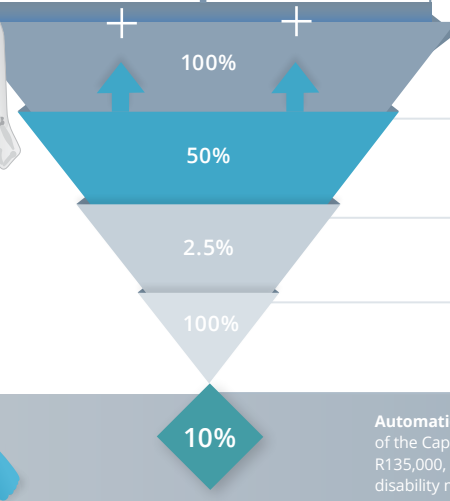
How we assess your claim

	MEDETECH 200%	MEDETECH 300%
Group 1	100%	200%
Group 2	75%	150%
Group 3	50%	100%
Group 4	25%	50%

MEDTECH BOOSTER BENEFIT

The MedTech Booster Benefit on the LifeTime Capital Disability Benefit provides additional payouts to either assist in accessing cutting-edge assistive medical devices or to help you adjust to a new lifestyle on complete or partial permanent disability.

You can select the LifeTime 300 or LifeTime 200 Capital Disability Benefits, which provide an additional payout of up to 200% and 100% respectively.



Permanent disability: Pays out 100% if the disability meets the objective medical or Activities of Daily Living criteria. These disabilities can now also qualify for additional payouts through the MedTech Booster Benefit.



Partial permanent disability: Pays out 50% if the disability meets the objective medical or Activities of Daily Living criteria. Automatically includes a Category B upgrade to 100% on the LifeTime Benefit as well as the ability to receive further payouts through the MedTech Booster Benefit.



Loss of income*: Pays out 2.5% of the insured amount at the end of each four-month period if you lose more than 80% of your income while the permanence of your condition is being established.



Inability to perform your nominated occupation: Pays out 100% of the insured amount if you are unable to perform your nominated occupation due to injury or illness.



CATEGORY

Automatic Child Impairment Benefit: Provides a payout of up to 10% of the Capital Disability Benefit insured amount, up to a maximum of R135,000, on a Classic Life Plan if your child becomes disabled and the disability meets one of the tailored child disability definitions.



Capital Disability Benefit options

Core	Comprehensive Plus	LifeTime
A D	A B C D	A B C D

* The Category C benefit is not available on the Essential Life Plan.



KEY FEATURES OF THE CAPITAL DISABILITY BENEFIT



THE WORLD'S FIRST DISABILITY PRODUCT FOCUSED ON HELPING YOU TO REGAIN YOUR PRE-DISABILITY LIFESTYLE

While some lump-sum disability products in the market only focus on providing for debt or income-related needs, a key factor overlooked is providing you with a benefit that helps you to regain as much of your lifestyle and independence as possible after a life-changing event. Through clinical and technological research conducted by a panel of medical experts, the LifeTime Benefit has been designed to provide you with additional upfront and ongoing payouts that take into account the significant upfront costs as well as the ongoing maintenance and upgrade costs of the latest medical technology associated with certain disability events and conditions.

You can select the LifeTime 300 or LifeTime 200 Capital Disability Benefit, which provide additional payouts, for a total payout of up to 300% and 200% respectively.



AUTOMATIC UPGRADE TO 100% PAYOUT ON SUFFERING A CATEGORY B DISABILITY

While partial permanent disabilities may not fully disable you, we understand that they still have a significant long-term impact on your ability to earn an income, perform daily activities and maintain your overall wellbeing.

In recognition of this and to ensure absolute claims certainty, all qualifying Category B Capital Disability claims on the LifeTime Capital Disability Benefit will automatically be upgraded from a 50% to a 100% benefit payout.



COVER WHILE THE PERMANENCE OF THE CONDITION IS BEING ESTABLISHED

If you suffer a loss of income of more than 80%, you can receive payouts on the Classic Life Plan while the permanence of the condition is being assessed.



UNLIMITED MULTIPLE CLAIMS

Our Classic Life Plan includes the most comprehensive multiple claims facility on the market, allowing you the ability to claim in excess of the benefit amount for multiple related non-progressive and unrelated claims, regardless of whether a subsequent claim is of a higher, lower or the same severity as the previous claim.



KEY FEATURES OF THE CAPITAL DISABILITY BENEFIT (CONT.)



ABSOLUTE CERTAINTY THROUGH A ROBUST CLAIMS ASSESSMENT FILTER

Historically, disability claims were assessed according to a person's ability to perform their occupation. Discovery's objective medical criteria and unique loss-of-income underpin on the Classic Life Plan provide you with certainty and transparency. You are, therefore, guaranteed a quick, fair and consistent claims assessment.



AUTOMATIC CHILD IMPAIRMENT BENEFIT

Provides a payout of up to 10% of your Capital Disability Benefit insured amount on a Classic Life Plan, up to a maximum, if your child becomes disabled and the disability matches one of the tailored child disability definitions.



DYNAMIC PROTECTION THROUGHOUT YOUR LIFE

To give you continued peace of mind in retirement, your Capital Disability Benefit will automatically convert to the Severe Illness Benefit on the selected benefit expiry age to provide cover for Severity A and B illnesses.



COVER UP TO AGE 70

With increasing life expectancy, many of us will be forced to work longer to have enough retirement savings. With Discovery Life, you can choose a benefit expiry age of 65 or 70.

The **Income Continuation Benefit**

PROTECT YOUR INCOME

Income protection ensures that your lifestyle will not be affected if you are injured or become severely ill.

Discovery's Income Continuation Benefit is a market-leading product that protects you for whole of life and will pay your monthly income if you are unable to work due to sickness or injury, while also allowing you to build up a significant fund to receive additional income in retirement by leading a healthy lifestyle.

TAILOR YOUR BENEFIT TO SUIT YOUR NEEDS

To ensure that you can access the protection you need, you can choose between the Comprehensive Income Continuation Benefit on a Classic Life Plan and the Essential Income Continuation Benefit on an Essential Life Plan. The Comprehensive option provides market-leading protection that includes automatic cover for whole of life, with the ability to protect your annual bonuses, full lifestyle protection through a variety of benefits, the power to translate improvements in health and wellness into additional income in retirement and the ability to receive a portion of your premiums back through the PayBack benefit. The Essential option provides cost-effective, market-equivalent cover at a highly competitive premium.

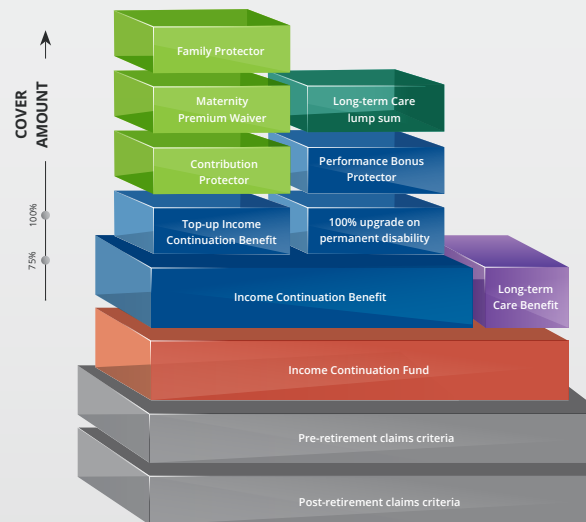
HOW WE ASSESS YOUR CLAIM BEFORE RETIREMENT

Discovery automatically includes all of our claims underpins for both of our benefit options. Through the ability to receive the highest payout under the Loss of Income, Automatic Sickness, Capital Disability Benefit, LifeTime Severe Illness Benefit and Injury and Hospitalisation underpins, you have peace of mind that your claims will qualify for the highest payout possible.

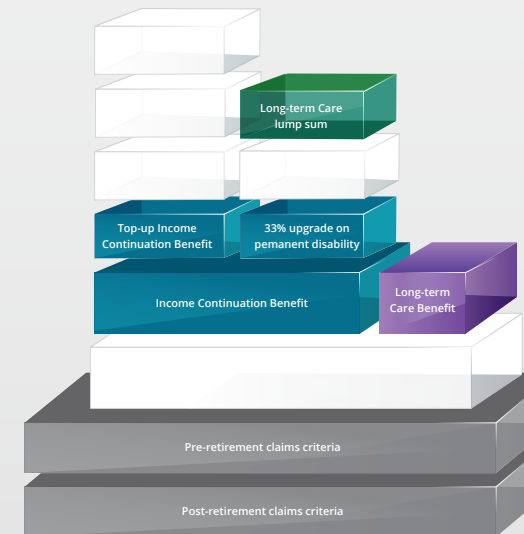
HOW WE ASSESS YOUR CLAIM AFTER RETIREMENT

After age 65, your claims underpins convert to a range of tailored medical criteria, covering Severity A and B illnesses, Category A and B disabilities as well as the need for assistive care through relevant Activities of Daily Living criteria. Payouts will be made for whole of life and you can also qualify to receive the **Long-term Care Benefit** lump-sum payout, equal to 12 times your insured amount.

KEY FEATURES OF THE COMPREHENSIVE INCOME CONTINUATION BENEFIT



KEY FEATURES OF THE ESSENTIAL INCOME CONTINUATION BENEFIT



CONVERTING YOUR HEALTH AND WELLNESS INTO ADDITIONAL INCOME IN RETIREMENT

Discovery Vitality members live longer, more productive lives. In recognition of this, the Income Continuation Fund on the Comprehensive option converts your health and wellness management through the Vitality programme before retirement into a significant financial asset after retirement that can be used to supplement your retirement income*.



CHOOSE YOUR FUND ACCRUAL PERCENTAGE

At the start of your Income Continuation Benefit, a fund equal to 10% of your insured amount is automatically established.

For an additional premium, you also have the option of upgrading to the Buy-up Income Continuation Fund, where 100% of your Income Continuation Benefit insured amount is deposited into this fund.

DEFAULT
10%
EVERY YEAR

OR

BUY-UP
100%
EVERY YEAR**



GROW YOUR FUND

Every year, an additional 10% (automatic option) or 100% (Buy-up option)** of your insured amount is deposited into your fund. It grows by your selected Annual Benefit Increase (ABI) on your Income Continuation Benefit as well as an adjustment that takes into account how well you are managing your health and wellness through Vitality and your health claims on your health plan administered by Discovery Health (if applicable).

GROW YOUR FUND BY UP TO
ABI + 2.5%
EVERY YEAR UNTIL AGE 65

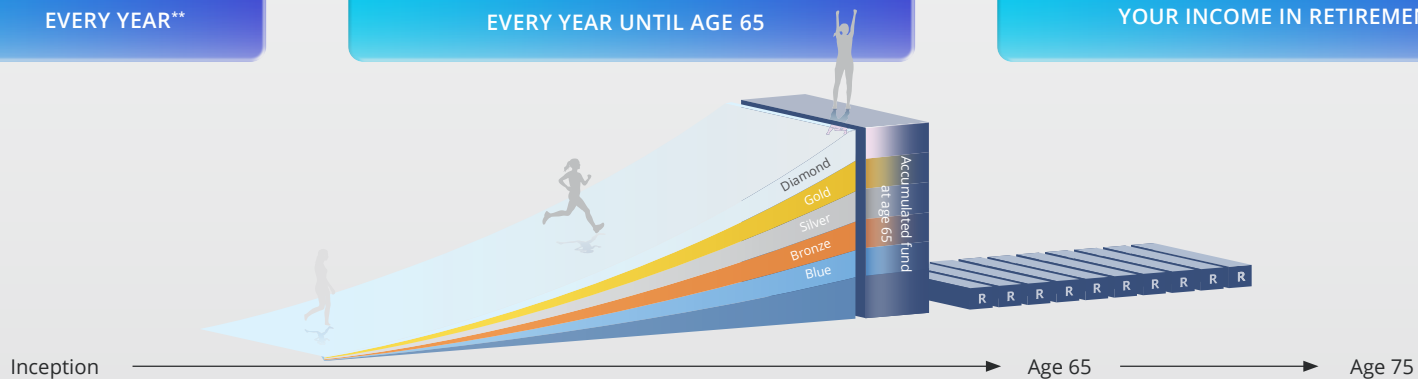


RECEIVE ADDITIONAL INCOME IN RETIREMENT

The accumulated Income Continuation Fund will be paid out in 10 equal instalments, with the first payout being made at the end of the month in which you turn 65.

This provides you with a substantial additional income in retirement, generated through your health and wellness management throughout your working life.

RECEIVE 10 EQUAL PAYMENTS
FROM AGE 65 TO SUPPLEMENT
YOUR INCOME IN RETIREMENT



* Please note that the Income Continuation Fund is a risk product and not an investment product and, as such, has no lapse or surrender value.

** Accumulations to the Buy-up Income Continuation Fund occur every year for the first 20 years after adding this benefit (or until age 65, whichever is earlier).



MARKET-LEADING FEATURES ENHANCING YOUR PROTECTION



AUTOMATIC WHOLE OF LIFE PROTECTION

The Income Continuation Benefit from Discovery Life automatically provides you with comprehensive whole of life protection at a lower effective premium compared to traditional income protection products that expire at retirement.



TOP-UP INCOME CONTINUATION BENEFIT

Protect up to 100% of your income (after tax) on temporary disability for up to 24 months by combining the **Top-up Income Continuation Benefit** with the Income Continuation Benefit.



IMMEDIATE UPGRADE TO 100% OF YOUR PRE-DISABILITY INCOME

On the Comprehensive option, your benefit amount will be upgraded to 100% of your income (after tax) if you become permanently disabled. If less than 40% of your income is selected as your insured amount, you will receive an automatic upgrade of 2.5 times your insured amount. We will also waive your waiting period.

On the Essential option, your insured amount will be boosted by 1.33 times if you become permanently disabled and unable to perform your nominated occupation.



AUTOMATIC LIFESTYLE PROTECTION

We provide peace of mind on the Comprehensive option through a variety of benefits that cover all aspects of your lifestyle:

- Automatic cover for your other qualifying Discovery product premiums for up to 24 months on temporary disability through the **Contribution Protector**.
- Protection for your entire family on the Classic Life Plan through the **Family Protector Benefit**.
- A four-month waiver on your qualifying Discovery Life Plan premiums after childbirth through the **Maternity Premium Waiver Benefit**.



MARKET-LEADING FEATURES ENHANCING YOUR PROTECTION (CONT.)



INCREASE YOUR PAYOUT EVERY YEAR DURING CLAIM

Increase your payout each year by the consumer price index (CPI) or CPI + 3% on the Comprehensive option, or choose to keep your payout level.



INCREASE YOUR COVER WITHOUT UNDERWRITING

Increase your cover by 20% without additional underwriting every three years, subject to a negative HIV test.



PROTECT YOUR ANNUAL BONUSES

We recognise that many people earn a substantial portion of their income through annual bonuses. So, for an additional premium on the Comprehensive option, you can also select to protect your annual bonuses for up to five years upon experiencing a qualifying permanent disability through the **Performance Bonus Protector**.



RECEIVE RETROSPECTIVE PAYOUTS

Certain professionals in private practice who select a seven-day or a one-month waiting period can get backdated payouts from day one after suffering from a qualifying injury or illness.

Holistic protection for your entire family

In recognition of the importance of comprehensively protecting your family from all of life's challenges, Discovery Life's Classic Life Plan automatically provides protection for your family on the Severe Illness, Capital Disability and Income Continuation Benefits. You can also choose from a range of additional benefits that cater to your individual family circumstances.



Automatic Child Severe Illness and Impairment Benefits of up to 10% of your insured amount are included on all Severe Illness Benefit and Capital Disability Benefit options on a Classic Life Plan, ensuring that your children can access the treatment they need.



You can add the **Global Education Protector**, which covers the actual costs of your children's education while also allowing you to convert your health and wellness management to fund up to 100% of their tertiary tuition fees.



The automatic **Family Protector** on the Comprehensive Income Continuation Benefit pays out 100% of your insured amount for up to six months if your spouse or child suffers a severity A or B illness. You can also qualify for the **Maternity Premium Waiver Benefit**, which covers your qualifying Discovery Life Plan premiums for up to four months after giving birth.



To enhance your automatic cover, you can choose to add the **Child Protector Benefit** from Discovery Life. The benefit offers world-leading protection that covers relevant severe illnesses, including boosted payouts if your child requires treatment overseas, a 100% payout for all childhood cancers, comprehensive sports disability and trauma cover and a unique funeral benefit.

**THE GLOBAL EDUCATION
PROTECTOR**

**THE CHILD PROTECTOR
BENEFIT**

The Global Education Protector

Discovery's innovative Global Education Protector fully protects your children at every stage of their education journey and funds up to 100% of their tertiary tuition fees, even if you don't claim, if you simply lead a healthy lifestyle.

THE GLOBAL EDUCATION PROTECTOR INCLUDES A NUMBER OF PROTECTION OFFERINGS TO SUIT YOUR NEEDS:

- Choose to be covered for disability, severe illness and death, severe illness and disability only, or only for death.
- Add a spouse to be covered for these same events.
- Select the Core and Private benefit options, which provide different levels of cover for the same key benefits.
- Vitality members can also qualify for the University Funder Benefit, which funds up to 100%* of a child's tertiary tuition fees on the Private Global Education Protector, up to a maximum.

*Up to 50% on the Core option.

PROTECTING YOUR CHILDREN'S EDUCATION IF YOU ARE NO LONGER ABLE TO



COVERING TUITION AND TERTIARY RESIDENCE FEES

The Core and Private options cover the costs of local institutions, from crèche to secondary school, and also pay for tertiary studies, locally and internationally. The education costs will be covered up to a maximum, which varies based on the Global Education Protector Benefit selected.

STAGE OF EDUCATION	NUMBER OF YEARS COVERED
Crèche	Three years
Pre-primary school	Two years
Primary school	Seven years
Secondary school	Five years
Tertiary education	An undergraduate degree or recognised diploma or certificate



REWARDING ACHIEVEMENTS

If your children receive a bursary after a claim has been made under your Global Education Protector, the Bursary CashBack Benefit provides an additional payout to reward your children for excelling.



ANNUAL LUMP SUM PROVIDES COMPLETE PROTECTION

Making sure that your children have all the necessary resources to excel in their education is key in our ever-competitive world. The Discretionary Lump-sum Benefit provides an annual lump-sum when you claim to assist in funding the cost of:

- Uniforms
- Stationery and textbooks
- Devices such as laptops and tablets
- Tutoring and extra lessons
- Transport
- School trips

FUND UP TO 100% OF YOUR CHILDREN'S TERTIARY TUITION FEES, EVEN IF YOU DON'T CLAIM

Over the years, we have gathered an in-depth understanding of the impact that health and wellness have on insurance risk. Based on our greater understanding of these relationships, we are able to reward your improved health and wellness with a financial asset that can help to fund your children's tertiary tuition fees through the University Funder Benefit.



REWARDING YOUR IMPROVED HEALTH AND WELLNESS BY FUNDING YOUR CHILDREN'S TERTIARY TUITION

We will automatically fund up to 10%* of your children's tertiary tuition fees at the start of your policy. By engaging with Vitality each year, you can increase the percentage of your children's tertiary education that is funded up to 100%* of their actual tuition fees. The annual University Funder Benefit percentages that you can earn are as follows:

VITALITY STATUS	GLOBAL EDUCATION PROTECTOR	
	Private	Core
Blue	0.5%	0.25%
Bronze	1.5%	0.75%
Silver	3%	1.5%
Gold	4%	2%
Diamond	5%	2.5%

* The Core Global Education Protector will initially fund 5% of your children's tertiary tuition fees. In addition, the maximum amount that we will fund is set at 50%.

At the beginning of the year that your child first attends a qualifying tertiary education institution, we will calculate the accumulated percentage earned to date and fund that percentage of your child's fees, up to a specified maximum. The number of years of their tertiary education that we will fund is based on the age of your child at the start date of this benefit as shown in the table below:

AGE OF YOUR CHILD AT INCEPTION	NUMBER OF YEARS COVERED
Below the age of 5	Three years
Ages 5 to 9	Two years
Ages 10 to 12	One year
Older than age 12	Zero years

If your child does not attend a qualifying tertiary education institution, we will make a once-off payout equal to 50% of your accumulated percentage earned to date, multiplied by the relevant annual University Funder Benefit maximum applicable to that benefit option.

The **Child Protector Benefit**

PROTECT YOUR CHILDREN AGAINST THE IMPACT OF RELEVANT SEVERE ILLNESSES AND DISABILITIES

*Limited local insurance cover combined with the high cost of medical treatment at international centres of excellence create hurdles to accessing the treatment your children might need. With 1 in 10 children expected to suffer a life-changing event before the age of 18, ensuring your children can access the care they need is essential**.*

The Child Protector Benefit from Discovery Life offers world-leading protection that covers relevant severe illnesses, including boosted payouts if they require treatment overseas and 100% payouts for all childhood cancers, comprehensive sports disability and trauma cover, and a unique funeral benefit. With this benefit, you can rest assured that your children can access advanced medical care globally.

HOLISTIC PROTECTION FOR YOUR CHILDREN

MARKET-LEADING PROTECTION



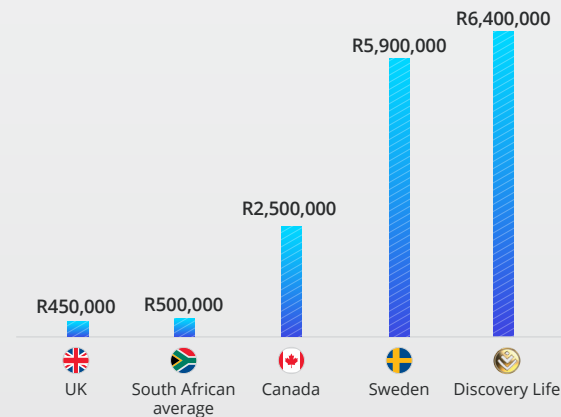
Severe illness payouts ranging from 5% to 100% for tailored conditions to better meet the needs of all children in all major body systems. This includes a 100% payout for all childhood cancers.



Protection for an extensive list of trauma events, from burns to bone fractures, ICU admissions, sports injuries and more.



Automatic funeral benefit of up to R30,000 depending on your child's age, at no additional premium.



* 2018 Global study on Child Protection Benefits by SCOR and assuming a 2.5 times increase in the benefit amount with the Global Treatment Benefit on a Purple Life Plan
 ** Internal Discovery Life research

GLOBALLY RELEVANT



Up to 1.8 times the insured amount to access advanced global medical care with the Global Treatment Benefit.

HIGHEST COVER



To facilitate access to the most appropriate treatment, including at international centres of excellence, the Child Protector Benefit provides cover of up to R6.4 million with the Global Treatment Benefit, some of the highest in the world*.



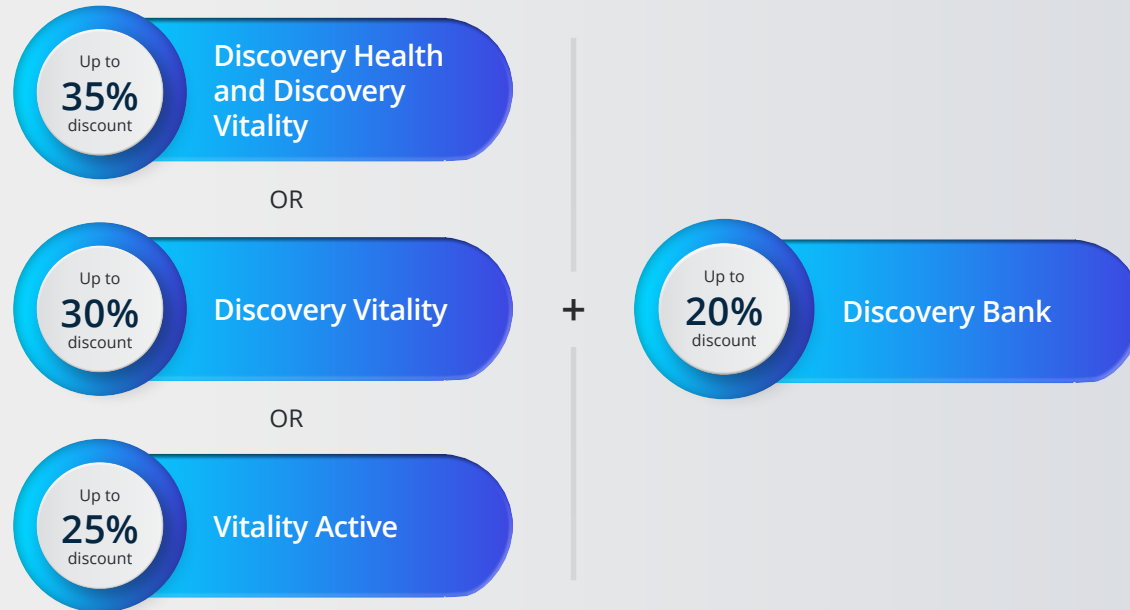
The value of Integration

With Discovery, you get significant value by linking your Life Plan to your other Discovery products through Integration. By using the information we collect across the Discovery businesses, we have a better understanding of the steps you take to improve your fitness and to manage your health and finances. This allows for significant upfront and ongoing premium discounts, a portion of your premiums back through PayBacks and reduced premium increases in retirement.

Upfront and ongoing premium discounts of up to 48%

Through Integration, you can receive an initial premium discount, with the ability to control future premium adjustments by improving and managing your health and financial wellness.

As a member of Vitality or Vitality Active, a member of a medical scheme administered by Discovery Health, or as a qualifying Discovery Bank client, you could qualify for the following upfront premium discounts:



MANAGING YOUR PREMIUM

Each year, we consider your Vitality status and your qualifying health plan claims (if Health Integrated) as well as your **Vitality Money** status and your average monthly qualifying **Discovery Bank account** spend (if Bank Integrated) over the previous policy year to gradually adjust the premium discounts.

PROTECTING YOUR PREMIUM

Discovery provides you with premium certainty through the **Maximum Protected Premium** and will stop any **Integrator-related Premium Adjustment** after you undergo a qualifying claim event. This ensures your life insurance premiums remain affordable, regardless of your health.

Financial benefits throughout your policy term

In addition to upfront and ongoing premium discounts, with Discovery's PayBack benefit and Cash Conversion Benefit, you can receive significant value throughout your policy term by managing your health and wellness.

THE PAYBACK BENEFIT

Through the Shared-value Insurance model, we can better measure and improve a client's underlying mortality and morbidity risk. We return this value to clients through the PayBack benefit, which is the manifestation of shared value that returns a client's personal health asset that they have created in their life insurance policy.

Through the Classic Life Plan, clients will be able to get up to 50% of their qualifying premiums back every five years through the PayBack benefit. Where clients choose to defer receiving their PayBack by five years, they will receive double the amount, enabling them to receive up to 100% of their qualifying premiums back, simply by managing their health and wellness.

PAYBACK OF UP TO 50%



Clients can now receive **up to 50%** of their qualifying premiums paid out every five years.

GUARANTEED PAYBACK



Clients will get a **guaranteed PayBack percentage of up to 15%** for the first 10 years.

DOUBLE PAYBACK OPTION



Clients can receive **up to 100%** of their qualifying premiums back through the **Double PayBack option.**

The Cash Conversion Benefit

The Cash Conversion Benefit has been designed to address the longevity risk faced by our clients and to help them meet their post-retirement needs. This benefit allows clients to access unmatched value, enabling them to monetise their health and wellness management, supplement their retirement savings and achieve a highly efficient return on the premiums that they pay for this benefit. Clients can maximise their payouts by managing their health and wellness, which boosts their total Life Fund through Annual Benefit Increase Adjustments.

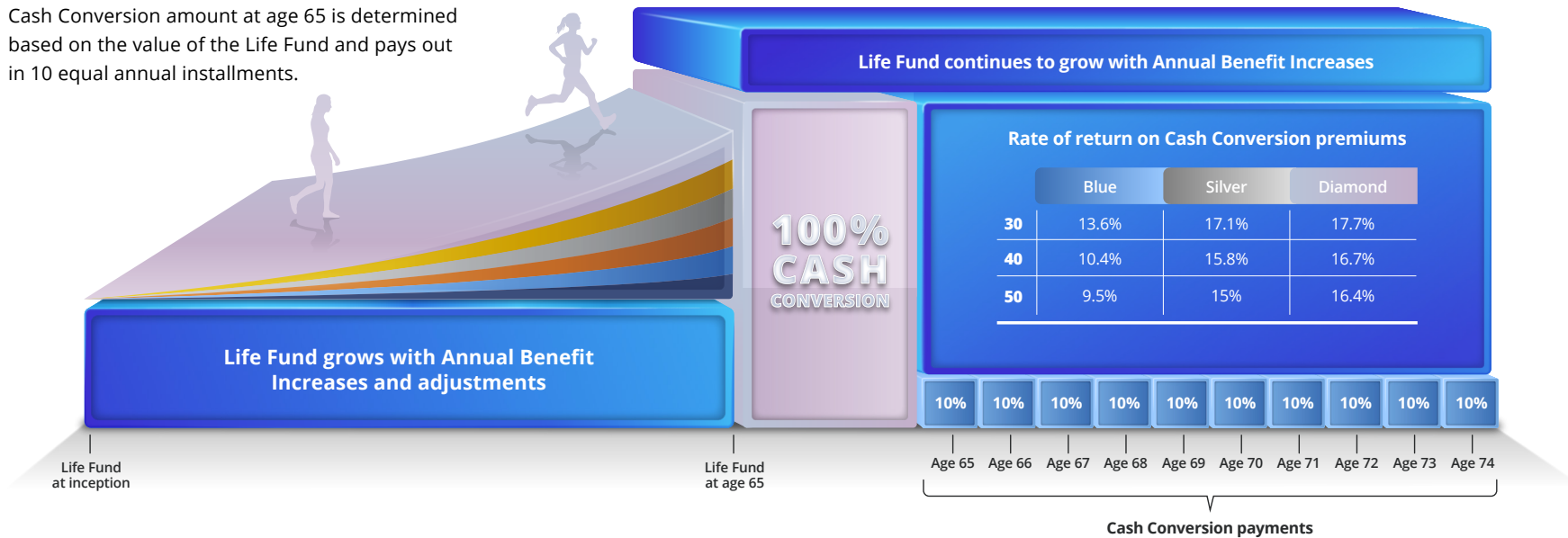
CLIENTS CAN RECEIVE UP TO 100% OF THE VALUE OF THEIR LIFE FUND THROUGH THE ENHANCED CASH CONVERSION BENEFIT



The value of the Cash Conversion Benefit is determined as a percentage of the client's Life Fund, with a 25%, 50% or 100% option.



Cash Conversion amount at age 65 is determined based on the value of the Life Fund and pays out in 10 equal annual installments.



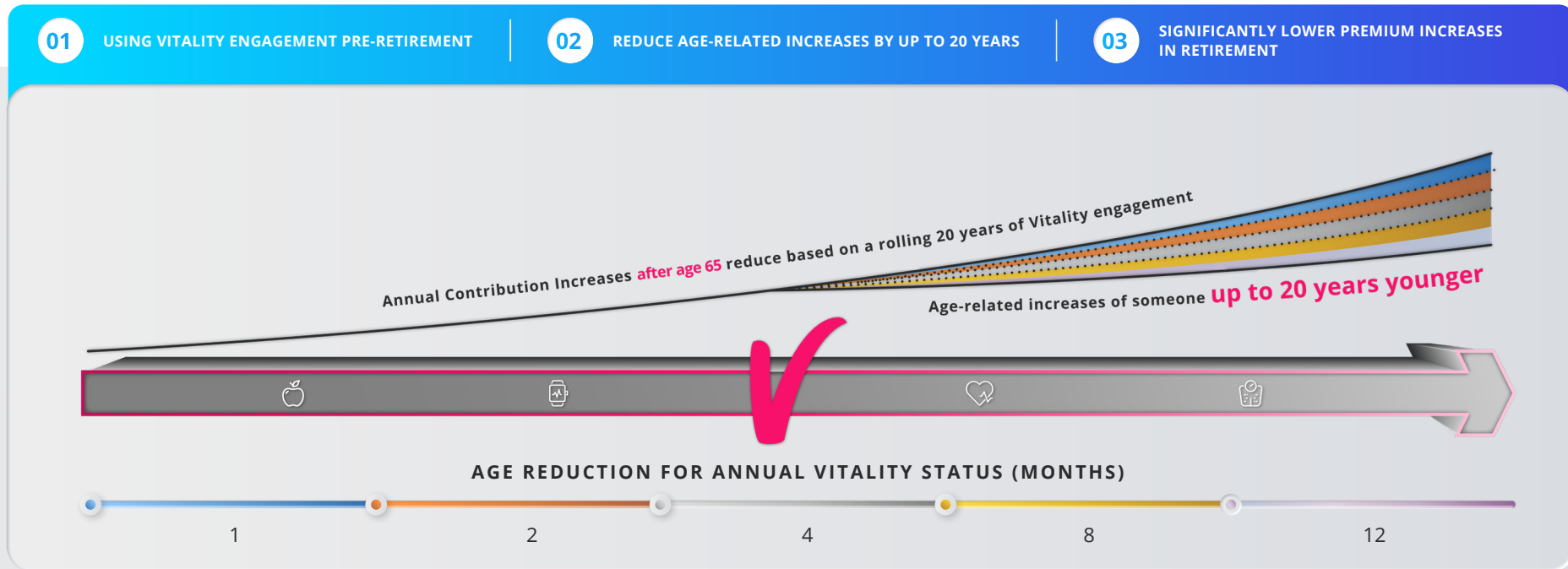
* Assumptions: R5 million life cover with ancillaries that qualify for 100% Cash Conversion Benefit; Health claim band 3.

* The Cash Conversion Benefit is a risk benefit, not an investment product, and has no lapse or surrender value before the payouts become due.

Premium sustainability in retirement with the re-engineered **Vitality Premium Leveller**

During the pandemic, Vitality research showed that through engagement with Vitality, a 65-year-old could manage their increasing mortality and morbidity risks associated with age to have similar risk to that of a 45-year-old. Similarly, Gold and Diamond Vitality members have an average life expectancy that is over 20 years longer than the average insured South African. Additionally, Vitality data has shown that policyholders build up a base level of health through long-term health and wellness management over many years. With increased life expectancy, individuals face significant insurance risks in retirement but premium affordability may be difficult at a time when clients arguably need their cover the most.

Discovery Life recognises the need for affordable cover at this stage of our clients' lives. Through health and wellness management, they can control the future sustainability of their premiums through the re-engineered Vitality Premium Leveller. The Vitality Premium Leveller uses a client's health asset built up before retirement to reduce the age applied in the Annual Contribution Increase calculation at anniversary. This means that through sustained health and wellness management pre-retirement, clients can reduce their age-related Annual Contribution Increases by up to 20 years, thereby significantly flattening the premium increases during retirement and enhancing the affordability and sustainability of their policies.



Benefits available to you on the **Discovery Retirement Optimiser**

TO GET THIS BENEFIT:



RECEIVE A LUMP-SUM ENHANCEMENT OF UP TO 30% AT YOUR SELECTED RETIREMENT DATE

Clients can receive a lump-sum enhancement to their retirement savings in their Discovery Retirement Annuity Fund at their selected retirement date.

This benefit is known as the Life Plan Optimiser

- You must maintain your Discovery Life Plan until retirement.
- You must take out a Discovery Retirement Income Plan.



UP TO 25% BOOST TO RETIREMENT INCOME ON ILL-HEALTH

If clients are receiving an income in retirement from Discovery Invest, this income will be enhanced if the principal life suffers a severe illness or disability.

This benefit is known as the Ill-health Income Booster.

- You must invest in a Discovery Retirement Income Plan when you retire.
- You must keep your Discovery Life Plan active in retirement.



BOOST OF UP TO 100% ON REINVESTED DISCOVERY LIFE PLAN PAYBACKS

If you receive PayBacks from your Discovery Life Plan, you can reinvest them in your Discovery Retirement Optimiser and have them boosted (with growth) at retirement.

This benefit is known as the Retirement PayBack Booster.

- You must have a Discovery Life Plan with the PayBack Benefit and maintain this Life Plan until retirement.
- You must choose to reinvest your Discovery Life Plan PayBacks into your Discovery Retirement Optimiser.
- The boost depends on the size of your Life Plan premium and your Discovery Retirement Optimiser contributions.

Benefits available to you on the **Discovery Retirement Optimiser**



UP TO 60% REFUND ON ADMINISTRATION FEES AND QUALIFYING ASSET MANAGEMENT FEES AT RETIREMENT

The Fee PayBack benefit provides clients with a refund of a percentage of all the administration and qualifying Discovery asset management fees that have been paid, plus investment growth on these fees, into their Retirement Annuity Fund at their selected retirement date.

This benefit is known as the Fee PayBack benefit

TO GET THIS BENEFIT:

- You must keep your money invested until your selected retirement date to enjoy the full value of the benefit.
- You must invest in qualifying Discovery funds to receive the asset management fee refund.



INCREASED ASSET MANAGEMENT FEE DISCOUNT TO 80%

This benefit replaces the Fee PayBack benefit on asset management fees and instead provides an immediate discount on these fees for qualifying clients.

This benefit is known as the Retirement Investment Integrator

- You must continue your monthly Discovery Retirement Optimiser contributions and keep your Discovery Life Plan active.
- You must invest in qualifying Discovery funds.
- Your Discovery Life Plan premium must be at least R500 per month*.

** The minimum qualifying Life Plan premium will be updated each year*

Please see the Discovery Retirement Optimiser fact file for the full terms and conditions of the product.

This brochure is a summary of the benefits offered on the Classic and Essential Life Plans by Discovery for personal life insurance. Speak to your financial adviser about the full range of Discovery life insurance products. For more information, please refer to the brochures for the Purple Life Plan, Dollar Life Plan and Business Life Plan.



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