

Liberty Corporate

Benefit Parameters



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Benefit Parameters

The following exclusions, terms and conditions and benefit parameters are applicable to the Corporate Selection and Corporate Insured Series Schemes

Installation Criteria

Liberty Corporate may not accept a new scheme installation for Corporate Selection schemes unless all of the following criteria are met.

1.1. Inclusively costed schemes:

- At scheme level, a minimum total contribution of R85 000 per annum.
- At member category level, at least 60% of contributions need to be invested for retirement purposes, with the balance going to risk benefit costs and management fees.
- At member level, at least 25% of the employer contribution should be invested for retirement purposes after risk benefit costs and management fees have been deducted.
- A minimum average monthly retirement contribution of R200 per member must be invested. This refers only to the savings component of the contribution and excludes any risk benefit costs and management fees.
- The employer must contribute at least 50% of contributions at scheme level.

In addition, the following minimum contribution rates will be allowed:

- If no risk benefits are chosen – 6% of salary
- If some risk benefits are chosen – 10% of salary
- For salary-based schemes, a maximum employer contribution of 20% of salary.

1.2. Exclusively costed schemes:

The following criteria must be met:

- At scheme level, a minimum total contribution of R65 000 per annum.
- In addition, it will be required that at least R50 000 of this premium is actual retirement contributions, with the balance going to risk benefit cost and management fees.
- At member level, the employer contribution rate specified needs to be at least 3% of salary.
- A minimum average monthly retirement contribution of R200 per member. This refers only to the savings component of the contribution and excludes any risk benefit cost and management fees.

Liberty Corporate is unable to accept a new scheme installation for the Corporate Insured Series unless:

- The total scheme contribution is at least R14 400 per annum.

Exclusions in respect of Insured Risk Benefits

Please refer to the relevant Policies of Insurance for full details on the below-mentioned exclusions

Exclusions	Death Benefits			Dread Disease	Disability Benefits	
	Group Life Assurance and Spouse's Death	Accidental Death	Family Benefit	Living Plan, Living Plan, Progressive Living Plan, Progressive Living Plan Plus	Capital Disability (Occupational & Progressive)	IPP (Occupational & Progressive)
Injury that is self-inflicted or in any way deliberately caused by the member or spouse, as the case may be.		X		X	X	X
Suicide is excluded should it occur within the first twelve months of cover having commenced.	X					
Consumption of alcohol or taking or application of poisons or drugs except in accordance with a bona fide prescription issued by a qualified medical practitioner.		X		X	X	X Progressive IPP- Consumption of prohibited classes of substances as defined by the Olympic movement & anti-doping code.
Any medical treatment recommended by the member's or spouse's medical practitioner, or any medical doctor recommended by Liberty which would be reasonable to expect the member or spouse to undergo, refused by the member or spouse.					X	X
Participation in any form of aviation other than as a passenger travelling between two airfields in an aircraft flown by a duly licensed pilot.		X		X (Certain Conditions/ Events only)	X	X Progressive IPP : other than as a duly licenced commercial pilot
Participation in any hazardous sport or pursuit, including but not limited to rock climbing, hang-gliding and speed contests of any kind.		X		X (Certain Conditions/ Events only)	X	X

Exclusions in respect of Insured Risk Benefits

Please refer to the relevant Policies of Insurance for full details on the below-mentioned exclusions

Exclusions	Death Benefits			Dread Disease	Disability Benefits	
	Group Life Assurance and Spouse's Death	Accidental Death	Family Benefit	Living Plan, Living Plan, Progressive Living Plan, Progressive Living Plan Plus	Capital Disability (Occupational & Progressive)	IPP (Occupational & Progressive)
Exposure to risks beyond the borders of South Africa which are not generally found, or are more severe, than corresponding risks in South Africa.				X		
The use of nuclear, biological or chemical weapons, or attacks on, or sabotage of, facilities and storage depots, whether direct or remotely initiated, which leads to the release of radioactivity or nuclear, biological or chemical warfare agents.	X	X	X	X	X	X
War, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or usurped power.	X	X	X	X	X	X
An act of terrorism, meaning, an act including but not limited to, the use of force or violence and/or the threat thereof, by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological, or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear, whether determined in terms of any relevant legislation to have been an act of terrorism or not.	X	X	X	X	X	X
Any act of the member or spouse, which is a willful and material violation of any law.	X	X		X	X	X
Mental illness or impairment associated with self-inflicted injury, willful and material violation of any law or consumption of alcohol or taking poisons or drugs.				X		

Please refer to the relevant Policies of Insurance for full details on the below-mentioned exclusions

Exclusions	Death Benefits			Dread Disease	Disability Benefits	
	Group Life Assurance and Spouse's Death	Accidental Death	Family Benefit	Living Plan, Living Plan, Progressive Living Plan, Progressive Living Plan Plus	Capital Disability (Occupational & Progressive)	IPP (Occupational & Progressive)
Cancerous tumours if the Human Immune Deficiency Virus is present.				X		
Involvement in any riot, civil commotion whether assuming the proportions of or amounting to an uprising or not, infringement of martial law, or any act incidental to, or arising from, such an occurrence.		X		X	X	X
Exposure to atomic energy, nuclear fission or reaction, radiation, biological or chemical hazards whether accidental or not.				X	X	X
The member, being a pilot or aircrew by normal occupation, having his licence to fly withdrawn or endorsed in any way, unless the member is also considered unable to follow any other suitable occupation.				X	X	X
Impairment in respect of mental health or musculoskeletal conditions during the first two years of eligibility.						X
No occupational benefit in respect of mental health conditions and back impairments will be payable for a period exceeding 3 years, unless Liberty Corporate is satisfied that the condition resulting in the claim is still present.						X

Benefit Parameters

Benefit Parameters

Insured benefits may be provided as part of the registered and approved retirement scheme (approved benefits), or in terms of a separate insured benefit scheme (unapproved benefits), or a combination of both. For the income tax implications refer to the "Taxation at a glance" section of the Scheme in Detail booklet.

The difference between approved and unapproved benefits

In terms of Section 4 of the Pension Funds Act, all retirement schemes have to be registered with the Registrar of Pension Funds. To ensure that the employer and members of the scheme can make use of the tax concessions provided in the Income Tax Act, pension and provident schemes have to be approved by the South African Revenue Service ("SARS"). These schemes are known as approved schemes. Schemes that are not approved by SARS are called unapproved schemes and there are no tax concessions available to members of these schemes.

The following conditions apply to all insured benefits unless otherwise stated.

1. Commencement of cover

Cover commences only when Liberty Corporate gives written confirmation.

A stated level of cover free of evidence of health (medical free limit) may be granted subject to the conditions laid down in the quotation. This medical free limit is the amount of cover granted, below which level, medical examinations or other evidence of health will not be required.

- Cover in excess of the medical free limit is subject to satisfactory evidence of insurability before Liberty Corporate will accept it.

2. Amount of cover

- Each member's initial cover for each type of death, disability or dread disease benefit will be the full entitlement calculated according to the specifications described in the quotation, provided that this entitlement does not exceed the maximum amount of cover that Liberty Corporate undertakes to make available from time to time.
- If the required satisfactory medical evidence has not been submitted within 60 days of the initial request, cover will be restricted to the lower of the member's entitlement in terms of the rules and the appropriate medical free limit for each particular benefit.

For a scheme to enjoy a medical free limit, it must have the following minimum number of members:

- For risk schemes associated with pension or provident funds, a minimum of 5 members
- For risk-only funds, a minimum of 10 members.

3. Members covered

All eligible employees who qualify for membership and for whom Liberty Corporate has received sufficient information to complete the quotation process will be covered.

4. Pre-existing conditions

- In the event of a claim within the first 12 months of membership arising from a pre-existing medical condition for which the member received, sought or should have

sought treatment during the 12 months before cover commenced or increased, the member's benefits will be restricted as described below unless Liberty Corporate has received satisfactory medical evidence and Liberty Corporate has notified the members of acceptance in writing.

- The employer must notify each new member of this pre-existing condition requirement and its implications.
- Failure by the employer to do so will not invalidate the operation of the pre-existing condition restrictions.

Where death, disability or a dread disease arises directly or indirectly from a pre-existing condition, the following restrictions will apply:

- On death, the benefit will be restricted to the lesser of the member's accepted cover, the medical free limit (if any) or R100 000,
- On disability, whether paid in the form of an income or a lump sum benefit and including dread disease, no benefit will be payable.

5. Absence from work

If on the day that cover is due to commence, or at any time during the 20 working days prior to that date, a member is unable to perform all normal full-time duties as a result of illness or injury, the member will not be entitled to benefit from the medical free limit. In this instance entitlement to cover will only apply after the member has performed all normal full-time duties for 20 consecutive working days.

Claims Notification Period

Claims notification period

- Claims must be submitted in writing to Liberty Corporate's physical or postal address, or alternatively claims can be submitted on Blueprint Corporate.
- Claims can also be e-mailed to lcb.customerservices@liberty.co.za or faxed to 011 408-2158
- Liberty Corporate must be notified of a claim within 30 days of the event giving rise to the actual claim.
- The table below details the maximum period in which the claim documentation, per claim category, must be submitted to Liberty Corporate.

Benefit	Maximum Submission Period
Withdrawal and Retirement	3 months
Group Life Assurance Benefits	12 months
Family Benefits	12 months
Capital Disability and Impairment Benefits	3 months
Dread Disease Benefits	3 months
Income Protection Plan Benefits	6 month
Education Benefits	As per prevailing policy conditions and rules

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Should you require any additional information, please contact Liberty directly on 0860 456 789 or visit our head office at the Liberty Life Centre, 1 Ameshoff Street, Braamfontein, Johannesburg.

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LIBERTY CORPORATE
25 Ameshoff street
Braamfontein
Johannesburg, 2000
+27 11 408 2999
www.liberty.co.za

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