



# PROFESSIONAL LIFE PROVIDER

Designed to protect and provide for the life insured's loved ones in the unfortunate event of death. The payout may be used to cover outstanding debts e.g. car or home loans and to provide for surviving dependants. The payout can be used to supplement their income and their living expenses, or to cover death taxes and ensure the estate is liquid so that the executor does not need to sell property bequeathed to others.

## KEY BENEFITS

LIFE COVER	PPS will pay out the life cover sum assured as a lump sum if the life insured dies due to natural or unnatural causes. The proceeds are paid to the cessionary, nominated beneficiary or the estate.
TERMINAL ILLNESS BENEFIT	Accelerates 50% of the life cover sum assured if the life insured is diagnosed with a terminal illness and has less than 12 months to live (in PPS's opinion).
IMMEDIATE NEEDS BENEFIT	A lump sum benefit of up to N\$ 50 000 is payable to the nominated beneficiaries within two working days of the submission of a valid death certificate to PPS Insurance.

## KEY DIFFERENTIATORS

- Members can nominate a primary beneficiary and a secondary beneficiary. If the primary beneficiary cannot accept the benefit, or passed away with the life insured in the same incident, the secondary beneficiary will receive the benefit.
- Immediate cover of up to N\$ 3.5 million when the application is uploaded onto the PPS administration system (discussed below).
- Free cover after the benefits are underwritten (discussed below).
- Direct profit allocation to the PPS Profit-Share Account for the Core, Accelerator and Rider Benefits.
- Cover remains in place if changing to a different occupation.
- PPS offers unique global cover, no restrictions or loadings applied and no need to inform PPS of activities / travel.
- PPS also offers exclusive cover when partaking in any hazardous activity or sport (such as scuba diving, motorised racing or sailing), no restrictions or loadings applied and no need to inform PPS of activities.
- No additional premium is charged for the Immediate Needs and Terminal Illness benefits.

## KEY FEATURES

- Term (up to 66) or whole of life cover
- Differentiated premium rates (taking into account gender and smoking status) with a level or age-rated premium pattern
- Terminal Illness and Immediate Needs included at no additional costs
- No limit on the number of life policies a member can have at PPS
- The ability to cede the life cover, partially or fully as security
- Benefits increase with the PPS declared annual benefit increases
- PPS does not charge any policy administration fees
- Maximum entry age for whole of life cover is 75
- Minimum cover amount - N\$ 500 000
- Maximum cover amount - None\*



## IMMEDIATE & FREE COVER

**Immediate cover** is offered to members under the age of 62 who are applying for life cover (or accidental death cover) at PPS from the date the application is uploaded onto the PPS administration system until the earliest of: The date PPS underwriting accepts the benefits, or 30 days after the application has been uploaded onto the PPS administration system.\*\* PPS will pay the life cover benefit if the life insured dies due to an accident. The amount is equal to the life cover applied for up to a maximum of the PPS Accidental Death Benefit.

**Free cover** is offered to members under the age of 62 at date of application, from the latest of: The date PPS underwriting accepts the benefits, or 30 days before the selected inception date provided that underwriting acceptance has taken place.\*\* Members will enjoy full benefits as applied for from the above date until the inception date of the policy without the need to pay premiums for this period, subject to terms and conditions.

## SHARE IN THE PROFITS

As part of the Provider range of products, members with the PPS Professional Life Provider (with differentiated premiums) receive direct profit allocations to their PPS Profit-Share Accounts for the Core, Rider and Accelerator benefits.\*\*\*

## OPTIONAL BENEFITS

ACCELERATED PROFESSIONAL DISABILITY BENEFIT	<p>A benefit that accelerates the life cover should the life insured become occupationally disabled. Covers:</p> <ul style="list-style-type: none"><li>Own or other similar profession, or</li><li>Own specific nominated profession (with the Occupation Specific Rider benefit)</li></ul>
ACCELERATED CRITICAL ILLNESS COVER	<p>A benefit that accelerates the life cover should the life insured suffer from a listed trauma, physical impairment or critical illness condition:</p> <ul style="list-style-type: none"><li>Covers a selection of listed dread disease, trauma or physical impairment events at up to 4 severity levels (25%, 50%, 75% and 100%).</li><li>Optional Core 100% benefit pays 100% as soon as the insured qualifies for at least a severity D (25%) claim, for heart attack, cardiac surgery and procedures, stroke and cancer.</li><li>Optional CI 100% benefit pays 100% as soon as the insured qualifies for at least a severity D (25%) claim for all listed conditions.****</li><li>Optional CatchAll benefit adds another category covering all serious medical or physical conditions not listed in any other benefit categories, payable at 50%, 75% or 100%</li></ul>
ADD-ON ACCIDENTAL DEATH BENEFIT	<p>A lump sum benefit that pays out in addition to the life cover should the life insured pass away due to an accident (sustaining bodily injuries caused by external, violent or accidental means, or accidental drowning). For example, if the member has R 1 million life cover and dies in an accident, the payout will be R 2 million if this benefit is added.</p>

## OPTIONAL BENEFITS

ACCELERATED PROFESSIONAL DISABILITY BENEFIT	ACCELERATED CRITICAL ILLNESS COVER	ADD-ON ACCIDENTAL DEATH BENEFIT
Term the same as the life cover, up to 66	Term the same as the life cover, up to 66 / for whole of life	Term the same as the life cover, up to 79
Premium pattern the same as the life cover	Age-rated premium pattern	
Minimum cover - N\$ 250 000	Minimum cover - N\$ 250 000	Cover amount the same as the life cover, up to N\$ 4 049 836
Maximum cover - same as the life cover*	Maximum cover - same as the life cover, up to N\$ 9 945 827	
Accelerated benefits that reduce the life cover amount when a claim is paid		Pays out in addition to the life cover

\* Subject to underwriting and reinsurance acceptance where applicable.  
\*\* Acceptance is when the benefits: 1. Are accepted at ordinary rates, or 2. Are accepted with loadings and/or exclusions and the Counter Offer terms are accepted by the member.  
\*\*\* Excluding premiums paid on loadings  
\*\*\*\* Excluding minimally invasive procedure to open blocked coronary arteries with stents or balloons paid at a 25% level.

The content used in this brochure are given to explain the PPS Insurance (Namibia) product range and does not constitute advice. You should be able to speak to a financial advisor as a broker to get the most suitable solution for your needs.

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