BUSINESS

The Business Life Plan on Adviser *360*

Support your business needs with our revolutionary approach to business assurance.

Protecting your business, rewarding your health

The Business Life Plan provides cost-effective cover that is tailored to meet your specific business needs, with significant financial rewards for managing your health.

Discovery Life is in a unique position to incentivise you to improve your health through various financial rewards. Not only does this result in you being healthier, but you can also benefit from significant premium discounts and PayBacks on your policy. This unique approach aligns the interests of all parties involved, while ensuring that you receive the most value from your life insurance.

Key outcomes experienced to date

EXEMPLARY CLAIMS RECORD

Discovery Life has paid over R60 billion in claims to date because of 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 some of the highest life expectancies in the world, at 89 years of age*.

AN EXCEPTIONALLY REWARDING BUSINESS ASSURANCE POLICY

Over R13.2 billion in premium PayBacks paid to date and over R1.9 billion in premium discounts enjoyed by Discovery Life policyholders in the last year alone**.

* *Science of Vitality research paper, March 2022.*
** *Discovery Life Claim Statistics at 2025.*

The Business Life Plan

As a business owner, you have worked hard to build a sustainable business. The risks you have taken to grow your business are the reason you need to protect what you have built. Our revolutionary approach towards business life insurance means personalised protection for you and your business, helping you to grow and protect your legacy.

With the Business Life Plan, you can enjoy the following benefits

PAYBACK BENEFIT

Get up to 100% of your qualifying premiums to reward you for leading a healthy lifestyle. In addition, you can qualify for a guaranteed PayBack accrual of up to 30% for the first 10 years of the policy.

INCREASED COVER WITH NO ADDITIONAL UNDERWRITING

The Business Vitality Fund provides you with 15% additional life and disability cover upfront at no initial premium for three years. You can also unlock a further 15% additional cover after three years with no underwriting, helping you maintain a relevant level of cover while your business grows.

TAILORED PROTECTION FOR BUSINESS ASSURANCE

In order to provide comprehensive protection that meets a variety of business needs, you can select from a range of benefits including the Capital Disability, Severe Illness and Overhead Expenses Benefits.

FLEXIBILITY AND SUSTAINABILITY WHOLE-OF-LIFE COVER

A range of funding patterns and sustainability options are available on the Business Life Plan, ensuring long-term cover sustainability and premium affordability.

Comprehensive, relevant insurance to suit your business insurance needs

LIFE FUND

The foundation of the Business Life Plan is the Life Fund, which we pay out on the death of the insured person or on an earlier life-changing event such as disability or severe illness, if this accelerated cover has been selected.

Annual Benefit Increase adjustments apply on the Life Fund, with the ability to earn additional cover through managing health and wellness.

Built-in Minimum Protected Fund on the Non-Accelerated Capital Disability Benefit facilitates unlimited multiple unrelated claims.

The Capital Disability Benefit

PROTECT YOUR BUSINESS AGAINST THE IMPACT OF A DISABILITY

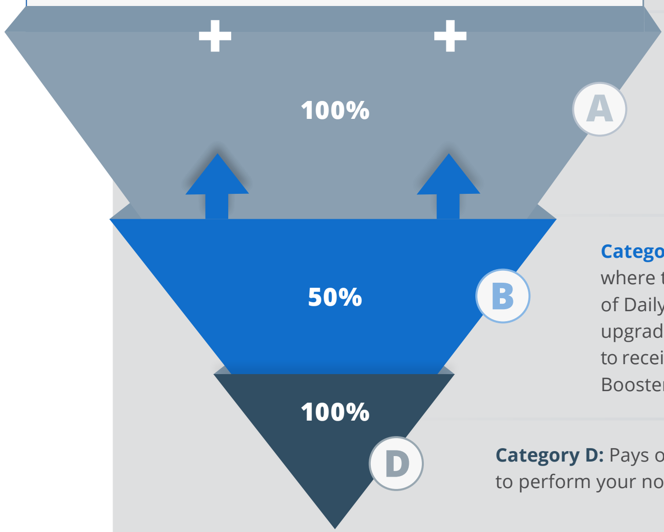
Discovery's Capital Disability Benefit pays a lump-sum amount to assist with the financial consequences of becoming disabled.

Clients who qualify for the Business Vitality Fund receive 15% additional disability cover at no additional initial premium for the first three years. A further 15% additional disability cover can be unlocked after the first three years at no additional initial premium for the next three years, without requiring medical underwriting.

You can choose between the following options:

- **Business Capital Disability Benefit:** Provides a payout if the criteria for a Category A and Category D disability are met simultaneously.
- **Core Capital Disability Benefit:** Provides a payout if the criteria for either a Category A or Category D disability are met.
- **Comprehensive Plus Capital Disability Benefit:** Provides a payout if the criteria for a Category A, Category B or Category D disability are met.
- **LifeTime 200 and 300 Capital Disability Benefits:** Provides a payout if the criteria for a Category A, Category B or Category D disability are met. The LifeTime benefit option includes a number of world-first features, such as the revolutionary **MedTech Booster Benefit**. This provides additional upfront and ongoing payments to assist you in returning to your pre-disability lifestyle after suffering a disability, with a total payout of up to 300% of your insured amount. An automatic Category B upgrade to 100% of your insured amount is also included to ensure absolute claims certainty following a partial permanent disability.

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



CLAIM CRITERIA AND PAYOUTS

MedTech Booster Benefit

The MedTech Booster Benefit on the LifeTime Capital Disability Benefit provides additional payouts to 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 between the LifeTime 300 or LifeTime 200 Capital Disability Benefits, which provides additional payouts for a total payout of up to 300% and 200% respectively.

Category A: Pays out 100% where 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 under the LifeTime option.

Category B: Pays out 50% on a partial permanent disability, where 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.

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

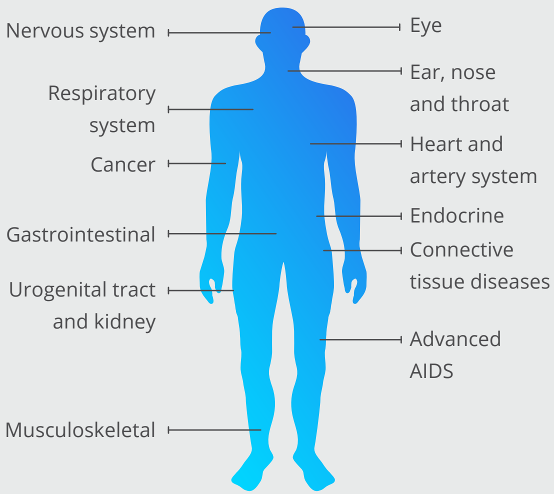
PROTECTING YOUR BUSINESS, REWARDING YOUR HEALTH
THE BUSINESS LIFE PLAN
COMPREHENSIVE, RELEVANT INSURANCE
THE SEVERE ILLNESS BENEFIT
HEALTH AND WELLNESS REWARDS
UPFRONT AND ONGOING PREMIUM DISCOUNTS
PAYBACK OF UP TO 50%
VITALITY PREMIUM LEVELLER
THE BUSINESS VITALITY FUND

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.



TAILOR YOUR BENEFIT TO SUIT YOUR NEEDS

You can choose between:

- 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 qualifying heart attacks, 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. Clients receive further value through the Cancer Relapse Benefit, which pays 50% or 100% of the sum assured for the LifeTime 100% and 200% options respectively, and can therefore receive up to 365% of their sum assured for a series of related cancer claims.
- You can add the **Plus** versions of these benefits, which provide cover at earlier stages of an illness. This includes the Early Cancer Benefit, which provides cover for qualifying in-situ cancers and precancerous prostatic lesions.

CLAIM CRITERIA AND PAYOUTS

You can be sure of comprehensive lifestyle protection for you and your family since we've calculated benefit payouts to relieve any financial burden. 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%

Comprehensive benefit

Comprehensive Plus benefit

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%

LifeTime benefit

LifeTime Plus benefit

Health and wellness rewards

When you take out a life insurance policy with Discovery, you get significant value by linking your Business Life Plan to your other Discovery products. The Business Integrator provides clients with a simplified mechanism from which to receive rich upfront and ongoing discounts, PayBacks and boosted cover amounts from the Business Vitality Fund.

Upfront and ongoing premium discounts of up to 46%

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:

Up to 35% discount — Discovery Health and Discovery Vitality

OR

Up to 30% discount — Discovery Vitality

OR

Up to 25% discount — Vitality Active

+

Up to 17.5% discount — Discovery Bank

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 Business 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.**

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PAYBACK OF UP TO 50%
THE BUSINESS VITALITY FUND

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

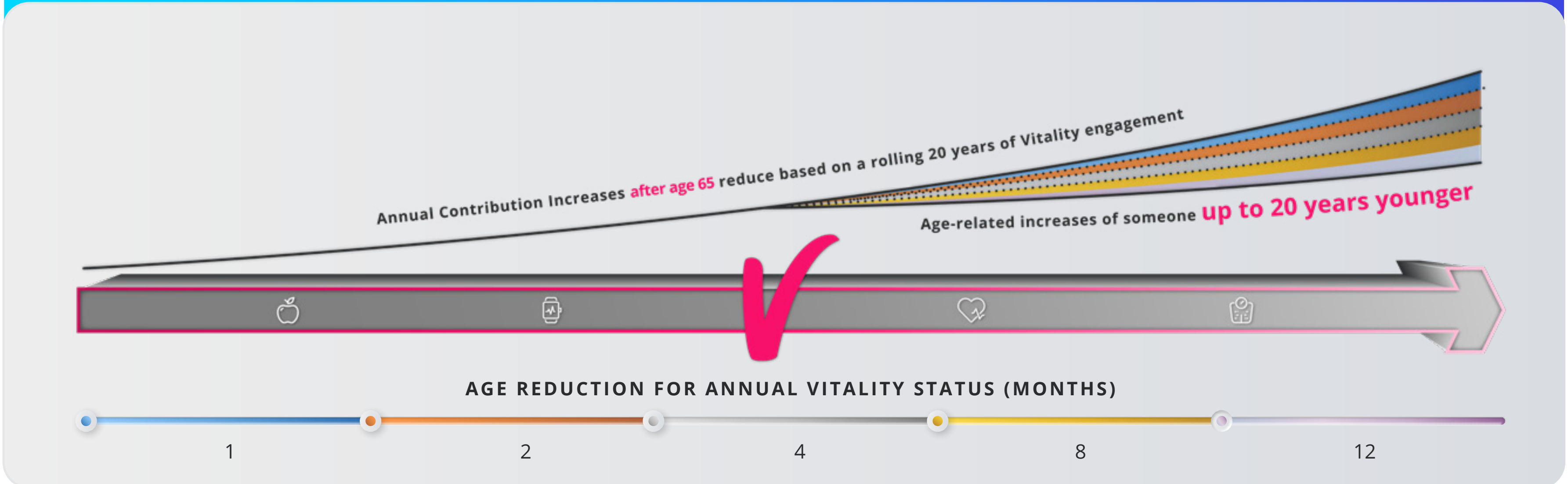
During the pandemic, Vitality research showed that through engagement with Vitality, a 65-year-old could manage their increasing mortality and morbidity risks associated with age to have similar risk to that of a 45-year-old. Similarly, Gold and Diamond Vitality members have an average life expectancy 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.

01 USING VITALITY ENGAGEMENT PRE-RETIREMENT

02 REDUCE AGE-RELATED INCREASES BY UP TO 20 YEARS

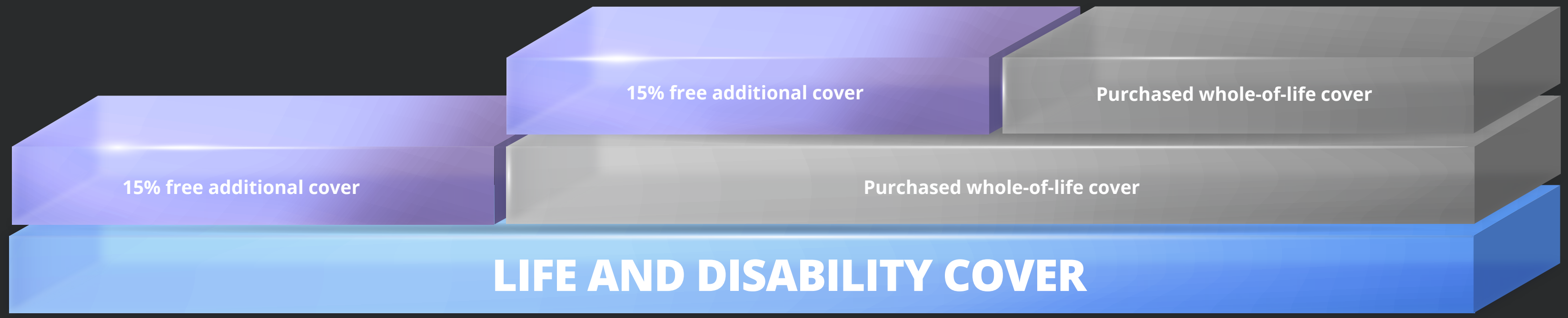
03 SIGNIFICANTLY LOWER PREMIUM INCREASES IN RETIREMENT



Business Vitality Fund

A deterioration in your client's health could mean that they cannot purchase additional life insurance when their business value has grown and the cover required is higher than before. The Business Vitality Fund provides additional life and disability cover (if applicable) on qualifying Business Life Plans to ensure upfront affordability for policy owners and provide guaranteed insurability to businesses. This is particularly important in cases where the value of a business grows at a rate that is faster than the annual benefit increase on a business assurance policy.

Clients can receive up to R15 million in extra Life Cover and Capital Disability Benefit cover with no extra underwriting, which grows at the usual policy annual benefit increases.



First three years

The Business Vitality Fund provides an immediate 15% boost to a client's Life Fund and Capital Disability Benefit at no additional initial premium.

Years four to six

After three years, this additional cover, which would have grown at the selected annual benefit increase, is purchased at new business rates.

On purchasing the initial Business Vitality Fund, a client unlocks a further 15% life and disability cover free of underwriting if they were A1 risk rated at inception, and at no additional premium for the following three years.

Year seven and thereafter

A premium becomes payable for the final portion of the Business Vitality Fund, where it will provide the client with cover for the remainder of the cover term.

The client purchases this cover, which would have grown at the select annual benefit increase, at new business rates.

NEW The first tranche of the Business Vitality Fund will be extended to A1 to B3 risk ratings, allowing more clients to benefit from free cover.

This brochure is a summary of the Business Life Plan offered by Discovery Life. Speak to your financial adviser about the full range of Discovery Life products. For more information, refer to the Discovery Business Life Plan Guide or visit www.discovery.co.za.

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Speak to your financial adviser about the range of Discovery Life products to suit your individual, personal or business needs.

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