

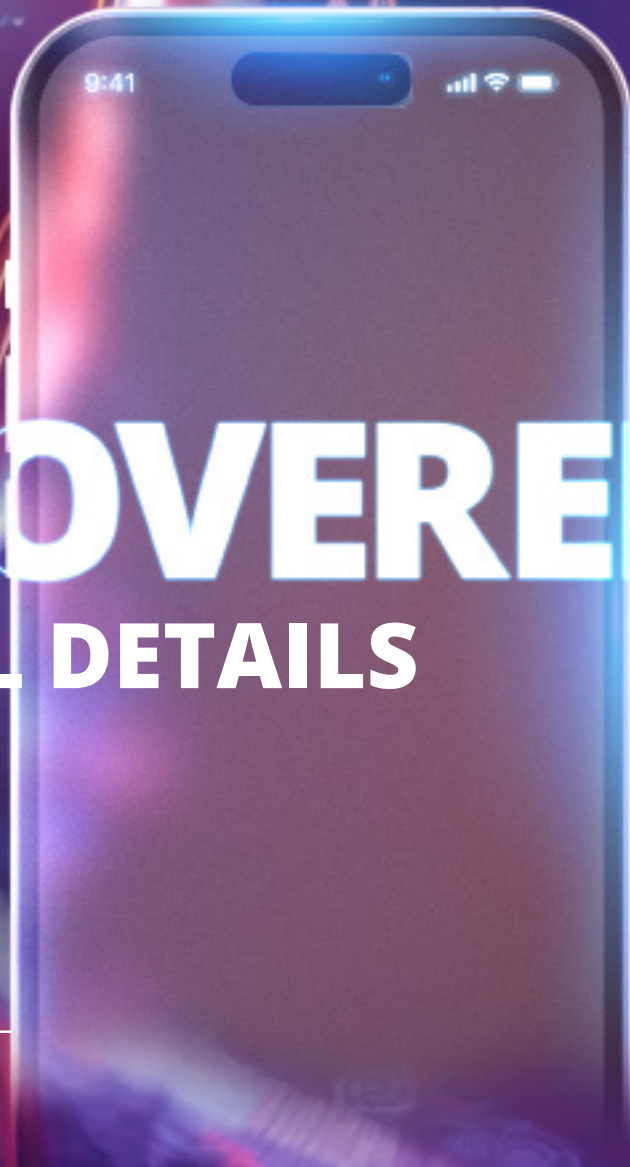
FEBRUARY

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DISCOVERY DAY

DISCOVERER

TECHNICAL DETAILS



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DISCOVERY LIFE PLAN BENEFITS

The following benefits will be available to principal lives only on the Discovery Life Plan:

- Life Cover made up entirely on one Life Fund with AccessCover
- Accelerated and Non-accelerated Severe Illness Benefit
- Accelerated and Non-accelerated Capital Disability Benefit
- Income Continuation Benefit and Top-up Income Continuation Benefit
- Default and Buy-up Income Continuation Fund
- Performance Bonus Protector
- Overhead Expenses Benefit
- Paid-up and Lock-in on the Standard and Accelerated funding patterns, respectively
- Vitality and Vitality Active
- Cash Conversion Benefit
- Dollar Swap Option

These benefits are available subject to eligibility criteria, including age, benefit and premium maxima and minima that are in line with the current Classic Life Plan.

For more details about the eligibility criteria, please refer to the Life Plan Guide.

Updates on Minimum Protected Fund and the Non-accelerated Capital Disability Benefit

The Minimum Protected Fund will not be available on the Discovery Life Plan.

The Non-accelerated Capital Disability Benefit on the Discovery Life Plan allows for unlimited unrelated claims. Please see the Life Plan Guide for the full benefit details.

Premium Guarantee

- A policy's first 10 years will have a fully guaranteed premium.
- After the first ten years, premiums can be reviewed at any and every policy anniversary.
- During a policy's second 10-year period, the combined impact of review increases will not exceed 20% on top of what the increase would have been without any review increases.
- Active, Vitality and Health Integrated policies can reduce the maximum review of 20%, depending on the client's Vitality engagement in the first 10 years of the policy before the review date. Vitality status will only be considered at anniversaries where the Life Plan was Integrated, and will reduce the maximum as follows:

VITALITY STATUS	NONE	BLUE	BRONZE	SILVER	GOLD	DIAMOND
Premium review reduction	0.00%	0.00%	0.25%	0.50%	1.00%	2.00%

- Thereafter, premiums can be reviewed without a cap.
- In line with the current guarantee, certain benefits are excluded, in line with the Life Plan Guide.
- Please see the Discovery Life Plan Guide for full details about the guarantee.
- This will apply to all new business going forward in April, at which point communication will be circulated. This change will include Smart, Essential, Classic, Purple, Business and Dollar Life Plans.

DISCOVERY LIFE PLAN VITALITY, ACTIVE AND HEALTH INTEGRATION

Vitality, Active and Health Integration

- Vitality, Active and Health Integration rules will apply according to the current rules, except where differences are highlighted.
- If a client chooses to Vitality or Active Integrate their Discovery Life Plan and has a qualifying Discovery Health plan for Health Integration, they will be Health Integrated.
- Note that clients will need to have the latest Vitality Active policy to Integrate their policy.

Integration Premium Adjustments

- If a client is Vitality or Active Integrated, premium adjustments are based on the client's Vitality status at anniversary.
- If a client is Health Integrated, in addition to the adjustments based on the client's Vitality status, an additional independent premium adjustment will be applied multiplicatively, which will be based on the principal life's health claims only.
- Health Integrator premium adjustments are capped at 3.9%.
- The Vitality, Active and Health Integrator maximum Integrated premium discount (floor) and Maximum Protected Premium (cap) are now symmetrical, meaning the Maximum Protected Premium is the Non-Integrated premium, plus the upfront Integrated premium discount.

Annual Benefit Increase adjustments

- The Discovery Life Plan will only have one Life Fund which will have Annual Benefit Increase adjustments applied if the client Integrates their Discovery Life Plan.
 - Note that clients with a 0% Annual Benefit Increase will be able to Integrate their policy.
- Where a client is Vitality or Active Integrated, Annual Benefit Increase adjustment applied at anniversary will be based on the client's Vitality or Vitality Active status.
- If a client is Health Integrated, in addition to the adjustments based on the client's Vitality status, an additional independent Annual Benefit Increase adjustment will be applied multiplicatively, which will be based on the principal life's health claims only.
- Annual Benefit Increase adjustments will end at the later of when the client turns 65 or 10 years from when a portion of cover was added.

DISCOVERY LIFE PLAN BANK INTEGRATION 2.0

Bank Integration

- Bank Integration rules will apply according to current rules, except where differences are highlighted.

Upfront Integration discounts

- The Bank Integration upfront discount is based on the client's Discovery Bank product type and card colour, and whether they are Comprehensively or Core Integrated, either as the primary or secondary cardholder.
- Only the Discovery Bank Suite, Discovery Bank Credit Card Account, or Discovery Bank Transaction Account with bundled fees will qualify, regardless of the card colour. The Discovery Bank Transaction Account with pay-as-you-transact fees, Discovery Account with zero monthly fees, Discovery Bank savings accounts, and the previous Discovery Card product do not qualify for Bank Integration.

Integration premium adjustments

- The Bank Integrator maximum Integrated premium discount (floor) and Maximum Protected Premium (cap) are now symmetrical, meaning the Maximum Protected Premium is the Non-Integrated premium, plus the upfront Integrated premium discount.

DISCOVERY LIFE PLAN PAYBACK BENEFIT

- Discovery Life Plan PayBack rules will apply according to the current rules for Five-yearly PayBack, except where differences are highlighted.
- If a client is Vitality or Active Integrated, the PayBack accrual is determined by the client's Vitality status.
- If a client is Health Integrated, in addition to the PayBack accrual based on the client's Vitality status, an additional PayBack accrual is added based on the principal life's health claims only.

DISCOVERY LIFE PLAN CASH CONVERSION BENEFIT

- Cash Conversion rules will apply according to the current rules, except where differences are highlighted.
- For an additional premium, clients can select the Cash Conversion benefit on their Discovery Life Plan if they Vitality, Active or Health Integrate their policy.
- The Cash Conversion benefit is defined as a percentage of the Life Fund, with a 25%, 50% or 100% option.
- Ancillary criteria must be met to select the 50% and 100% Cash Conversion options.
- The Paid-up benefit and 100% Cash Conversion benefit may not be active on one policy.
- The Paid-up benefit, Buy-up Income Continuation Fund and 25% or 50% Cash Conversion benefit may not be active on one policy.
- Please refer to the Life Plan Guide for further details on the Cash Conversion benefit.
- The Cash Conversion benefit is a risk benefit, not an investment product, and has no lapse or surrender value before the payouts become due.

DISCOVERY LIFE PLAN VITALITY PREMIUM LEVELLER

- The Vitality Premium Leveller will accumulate an age reduction to the age used in the Annual Contribution Increase calculation. The accumulated age reduction will apply to the age used in the Annual Contribution Increase calculation from the anniversary when the principal life is greater than or equal to 66 age next birthday.
- The accumulated age reduction is based on a rolling 20-year period, starting from the most recent time the client was continuously Comprehensively Vitality, Active or Health Integrated. A client must remain Comprehensively Integrated for their Annual Contribution Increase age reduction to apply.
- The client will carry on accumulating towards their age reduction after they turn 66 age next birthday.
- The accumulated Annual Contribution Increase age reduction is subject to a maximum age reduction cap of 20 years.






UNDERWRITING ENHANCEMENTS

- The accelerated underwriting journey applies for policies with any combination of either Life Cover, Capital Disability or Severe Illness Benefits. Policies that have an Income Continuation Benefit will not be eligible for the accelerated underwriting journey, as these policies require additional underwriting.
- Age and cover limits apply to the accelerated underwriting journey.
- For foreign nationals whom we are unable to identify, advisers will still need to provide their client's ID or passport and other relevant documentation.
- The Capital Disability Benefit will now attract occupational questions.
- The accelerated underwriting journey, where qualifying clients can get their policies activated in less than 30 minutes, applies for applications made within business hours.

ADVISER 360

The Financial Adviser Zone has been transformed into a virtual sales platform, Adviser 360, which is accessed in the same way you would access the Financial Adviser Zone. This platform will provide an integrated and centralised sales platform across Discovery Life, Discovery Health, Discovery Insure, Discovery Invest and Vitality. The existing Life Plans will be migrated onto Adviser 360 from SmartAdvice using a phased approach throughout the year.

	SMARTADVICE	ADVISER 360
Discovery Life Plan 2.0	✗	✓
Existing Life Plans and benefits (including DRO)	✓	Coming soon
Financial Needs Analysis Tool	✓	Coming soon
CPR Report	✓	Coming soon
Consent management	✓	✓
Quoting	✓	✓
New business submission journey	✓	✓

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The information contained in this document is based on internal data and research.