

celebrating
25
years



Auto Cash Conversion offer

Get the most out of life

Get a discount of up to 100% on Cash Conversion premiums for three years.

Limited offer | Valid until 15 December 2025

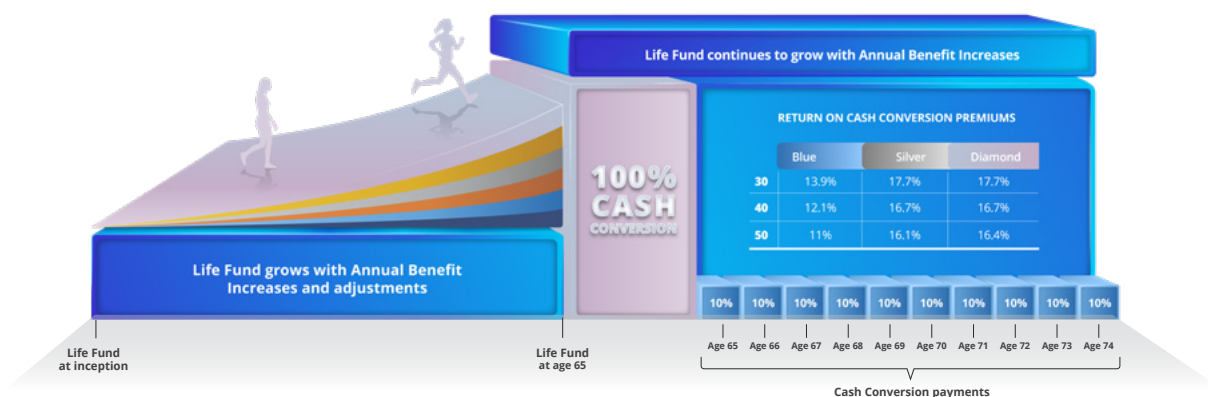
The Cash Conversion Benefit

Gold and Diamond status Vitality clients are expected to live 22 years longer than the average insured South African¹. This extended longevity means that clients need additional savings as they live longer into retirement. To assist our clients in meeting their post-retirement needs, we offer the Cash Conversion Benefit. This benefit allows clients to access unmatched value in supplementing their retirement savings, allowing clients to monetise their engagement in health and wellness to achieve a highly efficient return on the premiums that they pay for this benefit.

The value of the Cash Conversion Benefit is determined as 25%, 50% or 100% of the client's entire Life Fund at age 65, depending on the option they choose. It then pays out every year in 10 equal instalments starting at age 65. Clients can maximise their returns by managing their health and wellness, which boosts their Life Fund annual growth rate.

The Cash Conversion Benefit on the Essential, Classic and Purple Life Plans available on Adviser **360** offers additional protection for dependants as any remaining payments will be paid out if the life assured passes away between ages 65 and 74 (inclusive).

GROWTH AND PAYOUTS OF THE CASH CONVERSION BENEFIT



Assumptions: R5m Life Cover with ancillaries that qualify for 100% Cash Conversion Benefit; Health claim band 3; Numbers 30, 40 and 50 represent ages at inception.

The value of a client's Cash Conversion Benefit varies over time in line with the client's engagement with Vitality and their medical claims, with positive behaviours resulting in higher values.

The Cash Conversion Benefit allows clients to get an effective annual return of up to 17.7%² on their premiums paid towards the benefit³.



Over the next five years we expect to pay R7 billion to our clients through Cash Conversion payouts.



This benefit returns premiums to clients if they pass away before age 65 and pays any remaining payments to dependants if they pass away after age 65 (but before age 74). This ensures clients are protected in these scenarios.



This benefit can result in significant payouts, with the largest cash conversion payout to date exceeding R32 million.

¹ Internal research.

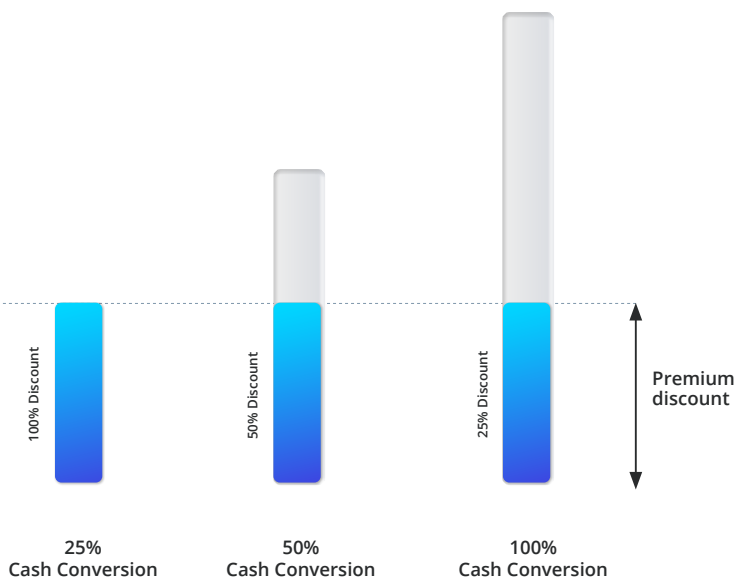
² Assuming Health Integration.


³ Please note that the Cash Conversion Benefit is not an investment product, but a risk benefit. Therefore, this benefit does not have any lapse or surrender value before the payouts become due.


The Auto Cash Conversion offer


The Auto Cash Conversion offer provides qualifying clients the 25% Cash Conversion Benefit option at no premium for the first three years. Further, clients who choose to take out the 50% or 100% Cash Conversion Benefit option will receive a discount on those premiums equivalent to the premium for the 25% option for three years after they add this benefit. For the 50% and 100% benefit options this translates to a 50% and 25% discount respectively on those premiums.

AUTO CASH CONVERSION DISCOUNT FOR EACH OPTION



 Qualifying new business will by default receive the 25% Cash Conversion option and associated offer.

 Existing clients with Essential, Classic or Purple Life Plans sold on Adviser **360** who add the Cash Conversion Benefit for the first time will also qualify for the offer.

 The offer applies to the 25%, 50% and 100% Cash Conversion Benefit options.

Unmatched value through the 25% cash conversion benefit option

The table below illustrates the value proposition for clients of various ages and Vitality statuses who take out the 25% Cash Conversion Benefit.

Age	Cash Conversion premium before the offer	Cash Conversion premium with the offer	25% Cash Conversion option with the offer					
			Blue		Silver		Diamond	
			Return on premium up to	Fund value at age 65	Return on premium up to	Fund value at age 65	Return on premium up to	Fund value at age 65
35	R71	R0	13.2%	R2.0m	18.4%	R3.1m	18.4%	R3.1m
45	R241	R0	11.7%	R1.4m	18.4%	R1.9m	18.4%	R1.9m
55	R1005	R0	10.4%	R956k	18.9%	R1.1m	19.4%	R1.2m

How does the offer work for clients who select the 50% or 100% cash conversion options?

Clients can also choose the 50% or 100% Cash Conversion options, and get a premium discount equal to the premium for the 25% option for the first three years. The table below shows how the 45 year old client from the table above who selects the 100% Cash Conversion option during the offer period can receive significant payments to supplement their income in retirement.

With the Auto Cash Conversion offer, the starting 100% Cash Conversion premium will reduce from R963 to R722 per month.

Blue		Silver		Diamond	
Return on premium up to	Fund value at age 65	Return on premium up to	Fund value at age 65	Return on premium up to	Fund value at age 65
10.9%	R5.6m	16.8%	R7.6m	16.8%	R7.6m

Assumptions: male, non-smoker, Classic Life Plan, Accelerater funding pattern, R2.5m Life Cover, R2m Capital Disability Benefit, R1.25m Severe Illness Benefit, Health Integration, Principal only Classic Comprehensive Health Plan, Health Claims band 2, ABI = CPI = 5%.

TECHNICAL DETAILS

- This offer will apply to all new Classic, Essential and Purple Life Plans sold on Adviser **360** between 1 October 2025 and 15 December 2025 (inclusive) with date of commencement between 1 October 2025 and 1 March 2026 (inclusive).
- This offer also applies to existing policies sold on Adviser **360** which add the Cash Conversion Benefit for the first time between 1 October 2025 and 15 December 2025 (inclusive).
- Eligibility criteria for the Cash Conversion Benefit are subject to our maximum entry ages and a policy meeting specified ancillary benefit requirements.
- New clients who qualify for the benefit will by default be given the 25% Cash Conversion Benefit and the associated offer.
- After three years, the normal premium for the 25% Cash Conversion Benefit will become payable and the discounts on 50% and 100% options will be removed. The full premium will become payable from that point. The client will have the option to remove the Cash Conversion Benefit.
- If an existing client reduces the Life Fund on a Life Plan or lapse any Life Plan which was in force before the start of the offer between 1 October 2025 and 30 March 2026 (inclusive), then the Auto Cash Conversion offer will be removed from their policy.
- If an existing client also reduces or removes any Cash Conversion Benefit on a Life Plan which was in force before the start of the offer between 1 October 2025 and 30 March 2026 (inclusive), then the Auto Cash Conversion offer will be removed from their policy.
- Please note the following regarding references to returns on premium through the Cash Conversion Benefit. This is an estimate of the rate of return earned by a policyholder on their projected Cash Conversion premiums, provided that the premiums are paid until expiry age. The policyholder will receive the projected Cash Conversion Benefit payouts starting at age 65 until age 74.
- Please note that Cash Conversion is not an investment product. It follows a risk-based approach with no lapse or surrender value prior to the payments becoming due.
- This offer is available on the Classic, Essential and Purple Life Plans on Adviser **360**.

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