

GROUP POLICIES



OUR GROUP POLICIES

1

The Oracle Life suite of products provides solutions for the needs of the Eswatini corporate sector, brokers and individuals through a range of new generation products which are offered under our Long Term Insurance Licence, number LT/01/2007. These are broadly broken down into three main categories:

1

Voluntary
Group Risk

2

Compulsory
Group Risk

3

Retirement
Savings

OUR SERVICE EFFICIENCIES TO BROKERS & POLICY HOLDERS



ACCESSIBILITY

Modern, Flexible & Integrated
Administration Platforms



KNOWLEGDE

Training &
Up-skilling



CAPACITY

Investment in
Our Staff Capabilities



VOLUNTARY GROUP RISK

2

These are our Group Life products where one or both of the following conditions apply:

A

Participation is not compulsory for at least some members or employees of the policyholder (*an Association or Employer*),

or

B

Membership in the scheme is as a result of the voluntary decision by a prospective member to join the scheme.



GROUP FUNERAL COVER

The benefit provides for funeral expenses for the member and/or their family members.



CREDIT LIFE GROUP POLICIES

This benefit provides for:



The settlement of the outstanding loan amount, issued in favour of the insured.



In the event of death or permanent/total disability.



It is payable to the financial service provider.



COMPULSORY GROUP RISK

3



CAPITAL DISABILITY

Risk Covered

GLA accelerated benefit that covers the loss of income due to total and permanent disability of an insured member.



FUNERAL COVER

Risk Covered

The benefit provides for funeral expenses for the member and/or their family members.



INCOME CONTINUATION

Risk Covered

The loss of income in the event an insured member becomes disabled as per the policy definition, whether temporary or permanently.

Benefit commences only after the waiting period of continuous disability has elapsed (3, or 6 months).

Return To Work Program ^{NEW}

New to the Eswatini market & a pro-active approach designed to prevent progression of temporal disability claims to long-term claims.

At Oracle Life's expense, clients on disability are referred to an Occupational Therapist for screening, to access their potential to return to work.

Clients with a "good to return to work potential" undergo a combination of case management & vocational rehabilitation.

Additional Benefits

Escalations

The benefit increases annually by a percentage which is subject to a maximum of the increase in CPI (Consumer Price Index).

Refund of Waiting Period Earnings

Refund of waiting period earning lump sum benefit to the employer, equal to the sum of salary payments made by employer to a disabled member during the waiting period.



COMPULSORY GROUP RISK

4



DREAD DISEASE



GROUP LIFE ASSURANCE

Risk Covered

A rider benefit added to Group Life Assurance to cover medical costs of a listed dread disease upon diagnosis.

Additional Benefits

Reinstatement Options

If the member survives for 31 days after the date on which the dread disease is deemed to commence, then the Life Insurance benefit is fully reinstated, despite the Dread Disease benefit having been paid.

Or

If the member returns to work at any time after the date on which the dread disease is deemed to commence, then the Life Insurance benefit is fully reinstated, despite the Dread Disease benefit having been paid.

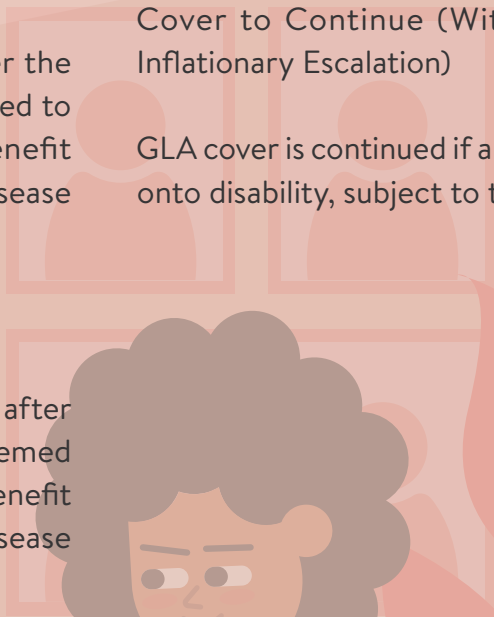
Risk Covered

Benefit offers term assurance to employers, thus permitting them to cover their employees against death whilst in the full time and active service of the employer.

Additional Benefits

Cover to Continue (With or Without ICB Inflationary Escalation)

GLA cover is continued if a member is admitted onto disability, subject to terms & conditions.





RETIREMENT SAVINGS

Eligibility For Membership

Limited to employees of the Participating Employer, and as specified by the employer.

Eligible employees must be under the normal retirement age.

Condition of Employment

Upon participation in the Rainmaker Plus Umbrella Fund, all new employees must join the fund, subject to the Employer's eligibility conditions.

Withdrawal From The Fund

Employees may not withdraw from the fund whilst they remain in the active service of the Participating Employer.

RAINMAKER PLUS UMBRELLA FUND



Employers can assist their employees save towards retirement.



Pension or Provident Fund, according to the employer's and members' preferences.



Risk benefits can be attached to provide insurance cover for members in the event of disablement or death, and will ensure a dignified funeral if an insured member or one of their family members should pass on.



The minimum Employee and Employer contributions per member are 5% of pensionable salary.



The employer and the employee both contribute towards the fund.



RETIREMENT SAVINGS

PENSION FUND

Upon retirement, $\frac{1}{3}$ of the retirement benefit is available to the member as a lump sum. The remaining $\frac{2}{3}$ must be used to purchase a pension, which is payable for a minimum of 5 years.

PROVIDENT FUND

This retirement benefit is available to the member upon retirement as a tax-free lump sum.

RETIREMENT SAVINGS BENEFIT

Paid on resignation, retirement, termination, retrenchment or any other means whereby the member leaves the employer who is the main policy holder.

It is equal to the member's accumulated share plus interest at the rates declared by Oracle Life.

INVESTMENTS

Net contributions are invested on behalf of the scheme member in one of the two investment portfolios below, as per the investment choice selected by the Participating Employer on behalf of Employees.

The investment portfolios vary in respect of investment objective and risk appetite as summarised below:

GUARANTEED CAPITAL LIFESTAGE PORTFOLIO

100% Guaranteed Portfolio

Portfolio guarantees 100% of Member Net Contributions Invested. It is managed by Vunani Fund Managers.

ACCELERATOR CAPITAL LIFESTAGE PORTFOLIO

A Unit Linked Portfolio

A more aggressive portfolio also under Vunani Fund Manager (VFM)



+268 2404 1369
www.oracleinsurance.co
eswatiniinfo@oraclesz.com
facebook.com/eswatinioracle
instagram.com/oracle_eswatini



Oracle Life is a part of the Oracle Insurance group of companies, an authorised financial services provider, in partnership with Hannover Re.