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better

FMI Retrenchment Protector Benefit

TAKING CARE OF THE BILLS WHILE YOU GET BACK ON YOUR FEET

Protect yourself against retrenchment and the serious impact on your income.

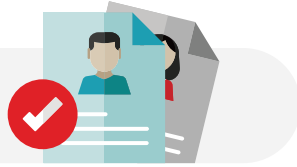
Our Retrenchment Protector benefit helps to bridge the income gap if you're formally retrenched.

The Retrenchment Protector benefit can be added when you take out the Temporary Income Protector (TIP) benefit. The maximum cover is 75% of your TIP benefit up to R30 000 (tax-free) and you can select to receive payments for 6 or 12 months.

The Retrenchment Protector benefit has been added as an optional benefit to enhance TIP because we understand that the ability to earn an income is not just impacted by an injury or illness, but the possibility of retrenchment as well.

Retrenchment does not only affect your immediate livelihood, but your future plans as well. Don't allow it to completely derail your career goals. Our Retrenchment Protector benefit allows you the space and time to explore exciting new job opportunities and to find the job that's right for you.

WHO QUALIFIES?



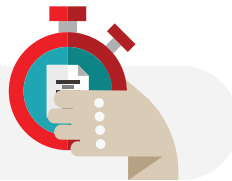
- Only salaried, full-time employees with permanent employment qualify.
- You must have been in uninterrupted employment for at least 2 years and with your current employer for at least a year before the start of your cover.
- You cannot work in the mining, fishing or construction sectors.
- This cover isn't available to self-employed individuals, directors of companies, partners in a business, employees in a family business, commission-earners or contract workers.

WHEN CAN YOU CLAIM?



- When the retrenchment is announced to you more than 6 months after the commencement of the policy, i.e. you cannot claim for retrenchments announced in the first 6 months of cover.
- Your cover pays out only if you are involuntarily retrenched as a result of your employer downsizing or facing closure, and only after it has followed a legitimate retrenchment process in terms of the Labour Relations Act.
- The waiting period is 30 days from date of retrenchment, which means the first payment will be made after 30 days.
- During the claim period, you will be required to provide proof of unemployment each month, through registration with the Unemployment Insurance Fund (UIF).
- The claim payment will not be reduced if you are receiving an income from the UIF or as a result of your severance package.
- You can claim twice on this benefit.

WHEN WILL YOUR CLAIM END?



We will pay out for a retrenchment until the first of the following happens:

- The end of the selected benefit term or 6 or 12 months.
- The day you are employed.
- The day you stop looking for a job.
- Should you pass away.
- The policy anniversary following your 65th birthday. If you have chosen a cease age on your TIP policy of 55 or 60, cover will cease on the policy anniversary following your 55th or 60th birthday respectively.

WHAT IS NOT COVERED?



- Dismissal due to misconduct and/or fraud.
- Retirement, resignation, or voluntary retrenchment.
- Loss of job due to strikes, participation in a criminal act or nationalisation.
- Any retrenchment that you were aware of before you took out the policy.
- Inability to work due to a disability.
- If a Temporary Income Protector claim is in progress.

For more information, chat to your financial adviser.