

**DISCLOSURES RELEVANT TO THE UNAPPROVED GROUP RISK INSURANCE UMBRELLA POLICY**

**ISSUED TO**

**EMPLOYERS PARTICIPATING**

**IN THE**

**SANLAM UMBRELLA PENSION FUND OR THE SANLAM UMBRELLA PROVIDENT FUND**

(Policy number 19176933X0)

<b>Policy Section</b>	<b>Description</b>	<b>Reason</b>
Schedule 2: Participation	Clause 2.4(c) – Proof of good health - is amended.	SGR's flex conditions changed and the age from which flex benefits are medically fully underwritten increased from 50 to 55 years.
Schedule 4: Death Benefit	Clause 4.6(3) – Nomination of Beneficiaries - and Clause 4.6(4) – Duties of Employer – are amended.	Based on a claims enquiry and the opinion of the SC Legal department, to provide for electronic/digital nomination forms to be accepted, if uploaded onto the Fund's internet website (RETIREMENT FUND WEB). At claims stage, the Employer must send the written nomination form to SGR but the electronic nomination form will be available on the RETIREMENT FUND WEB (where applicable).
Schedule 5: Flexible Death Benefit	Clause 5.7(3)(d) and Clause 5.7(3)(e) - No insurance without proof of good health - are amended.  Clause 5.9(3) – Nomination of Beneficiaries - and Clause 5.9(4) – Duties of Employer – are amended.	SGR's flex conditions changed and the age from which flex benefits are medically fully underwritten increased from 50 to 55 years.  Based on a claims enquiry and the opinion of the SC Legal department, to provide for electronic/digital nomination forms to be

		accepted, if uploaded onto the Fund's internet website (RETIREMENT FUND WEB). At claims stage, the Employer must send the written nomination form to SGR but the electronic nomination form will be available on the RETIREMENT FUND WEB (where applicable).
Schedule 6: Lump Sum Disability Benefit	Clause 6.1 – Definitions - “Disability Sum Assured” - and Clause 6.15(3)(b)(v) – Maximum benefits from all sources - are amended.	The SGR benefit maximums have increased with effect from 1 April 2024.
Schedule 7: Income Disability Benefit	Clause 7.2(1)(b); Clause 7.2(1)(c), Clause 7.2(2) and Clause 7.16(3)(b)(iv) – Maximum benefits from all sources - are amended are amended.	The SGR benefit maximums have increased with effect from 1 April 2024.
Schedule 8: Temporary Income Disability Benefit (Before Lump Sum Disability Benefit)	Clauses 8.2(1) and 8.2(2) - Income benefit - and Clause 8.15(2)(b)(iv) – Maximum benefits from all sources - are amended.	The SGR benefit maximums have increased with effect from 1 April 2024.
Schedule 9: Lump Sum Disability Benefit (After Temporary Income Disability Benefit)	Clause 9.1 – Definitions – “Disability Sum Assured” – and Clause 9.15(3)(b)(v) – Maximum benefits from all sources - are amended.	The SGR benefit maximums have increased with effect from 1 April 2024.
Schedule 10: Death Benefit on Qualifying Spouse’s Life	Clause 10.1 – Definitions of “Marriage” and “Qualifying Spouse” are amended.	SGR has amended the definitions of “marriage” and “qualifying spouse” to refine and clarify the wording, thereby ensuring better alignment with our claims practices.
Schedule 11: Critical Illness Benefit	Clauses 11.2(1) and 11.2(2) – Benefit – are amended.	The SGR benefit maximums have increased with effect from 1 April 2024.
Schedule 12: Accident Benefit	Clause 12.1 – Definitions – “Accident Sum Assured” is amended.	The SGR benefit maximums have increased with effect from 1 April 2024.
Schedule 13: Funeral Benefit	Clause 13.1 – Definitions of “Marriage” and “Qualifying Spouse” are amended.  Clause 13.4 – Benefits before or on the Normal Retirement Date - and Clause 13.10 – Maximum Benefits - are amended.	SGR has amended the definitions of “marriage” and “qualifying spouse” to refine and clarify the wording, thereby ensuring better alignment with our claims practices.  SGR has incorporated the legislative maximum amount payable in respect of the Funeral class of life insurance business, as prescribed in the Insurance Act, 2017 (Act No. 18 of 2017).  Based on a claims enquiry and the opinion of the SC Legal department, to provide for

	Clause 13.7(5) – Nomination of Beneficiaries - and Clause 13.7(6) – Duties of Employer – are amended.	electronic/digital nomination forms to be accepted, if uploaded onto the Fund's internet website (RETIREMENT FUND WEB). At claims stage, the Employer must send the written nomination form to SGR but the electronic nomination form will be available on the RETIREMENT FUND WEB (where applicable).
Schedule 15: Universal Education Protector Benefit	Clause 15.2 – Definition of “Minimum Allowance” and Clause 15.3(3) are amended.	The maximum amounts for school related expenses and tuition fees changed with effect from 1 January 2024.
Schedule 17: Medical Aid Premium Waiver	Clause 17.2 – Definition - the “Medical Aid Premium” maximum amounts in the table are amended.	The maximum amounts for medical aid premiums increased with effect from 1 January 2024.
Schedule 18: Option to apply for Individual Death and Lump Sum Disability Insurance on Own Life	Clause 18.6 – Proof of good health -is amended.	SGR has removed the requirements for HIV/AIDS and Cotinine tests.
Schedule 19: Option to apply for Individual Income Disability Insurance on Own Life	Clause 19.5 - Proof of good health -is amended	SGR has removed the requirements for HIV/AIDS and Cotinine tests.
Schedule 20: Option to apply for Individual Insurance on Qualifying Spouse's Life	Clause 20.5 - Proof of good health – is amended.	SGR has removed the requirements for HIV/AIDS and Cotinine tests.
Schedule 23: Deductions and Unclaimed Benefits	Clause 23.2 – Deductions from benefits – is deleted.	Deductions from benefits are no longer permitted due to the changes to the definition of “Beneficiary” in the Insurance Act 18, 2017.