



United against COVID-19

Group contribution for all South Africans

- Hillie Meyer, Group CEO of Momentum Metropolitan heeded the President's call and pledged to similarly **forego a third of his salary** for three months and donate it to the Solidarity Fund.
- Momentum Metropolitan Holdings committed **R5 million** toward the **Solidarity Fund**.
- Momentum Metropolitan CSI made over **R4 million** available in emergency funding to the Red Cross and UNICEF, as well as our partners working in communities to distribute **food, provide access to water and enable testing**.
- Momentum Metropolitan partnered with non-profit organisation Gift of the Givers to establish a **drive-through testing facility** at their Cape Town regional head office in Bellville.

How all our businesses are helping our clients, members and service providers:

Momentum Short-term Insurance

For our clients:

- Clients may opt to **receive their future bonuses now**. This is an early pay-out totaling R26 million for our clients. Clients who have this benefit will typically **get 2 months, but even up to 6 months' worth of insurance premiums**.
- An **automatic 10% premium rebate** to all clients for their **vehicle** insurance premiums that are due in May and June.
- All clients have a '**premium and cover pause**' option. Upon reinstatement of the premium following the pause, MSTI will not deem the period as a break in cover, which otherwise might impact the clients' risk profile and future premiums.
- An alternative '**downscale of cover**' option is also available. Clients who may be under financial strain, may find it difficult to afford an increase in premium once they change the cover back to comprehensive cover. In light of this, we have undertaken the following: if this change is done

within the lockdown period and reverting to the original cover happens within 10 working days after the lifting of the lockdown restriction, we will keep premiums the same as they were before the change, provided that there is no material change in the risk.

Support for our service providers:

- We **suspended all volume-based discounts that we receive** from motor body repairers for a period of three months.
- We implemented an **upfront invoice payment** measure to assist specific suppliers, whereby MSTI will immediately make available 50% of the initial assessment costs upon proof that the vehicle is in their workshop and parts have been ordered.
- We have also doubled our resources responsible for making service provider payments, and **payments are made immediately** versus the typical industry 30-day payment cycle.

Momentum Health

- Our members are **covered for COVID-19** – irrespective of their chosen benefit option.
- Momentum Health allows members to **pay their medical aid premiums from** the positive balance in their **HealthSaver** accounts. Through Multiply, active members could get up to R3 000 in monthly rewards paid into their HealthSaver accounts.
- Momentum Metropolitan gives all South Africans **free access to Hello Doctor**, a 24/7 medical doctor-on-call service, providing access to more than 140 doctors on standby to call you back if you need assistance.

Momentum Life

There are **no exclusions** on any of our Myriad life insurance benefits (life-, critical illness- and disability cover) with regards to the coronavirus.

Life cover:

- If a client dies as a result of contracting the coronavirus, the **death claim will be paid**.

Income protection cover:

- Confirmed cases of coronavirus infection will be treated as a defined event for a 14-day guaranteed pay-out. This will be applicable to clients who selected a 7-day waiting period. If clients are medically booked off for longer periods, they will qualify for additional pay-outs.

Momentum Investments

We do not charge penalties if clients wish to cancel their recurring contributions. There are also no barriers, should they later restart contributions.

Momentum Traditional

The vast majority of our Traditional policies have built-in elements of premium payment flexibility, due to the availability of an accumulated investment account and some contractual features that cater for instances like this. These features could be used to provide relief by being used for premiums. Momentum's Traditional products include:

- Universal whole life, endowment and retirement annuities;
- With-profit whole life, endowment and retirement annuities; and
- Closed pure risk products.

Please talk to your financial adviser to establish which option will best meet your personal circumstances.

Momentum Multiply

- Momentum Multiply members get an **extra 3% in cashbacks** on their whole basket from Pick n Pay, Dis-Chem and Clicks on top of their normal cashbacks percentage.
- We credit members with **additional Active Dayz** to ensure they maintain their rewards levels and don't lose out on HealthReturns, Myriad discounts and Employee Returns due to inactivity.
- We will also **extend Healthy Heart Score** or fitness assessment results to the end of April 2020 for members whose results expire during lockdown.
- Momentum Multiply has a partnership with That.Fun.Fit.Fest. to give consumers an opportunity to **experience live fitness events for social connectedness**. Multiply members and followers can look out for these events on social media.
- Members can also access the **Multiply Move app** that offers a range of fitness workouts to help them reach their physical wellness goals in the comfort of their homes.

Momentum Corporate

- We provide Group retirement fund contribution **relief options** for those clients who need to make use of these options.
- If a member of a Momentum Corporate group scheme passes away as a result of contracting the coronavirus, the **death and funeral claim will be paid**.
- If a member of a Momentum Corporate group scheme suffers a disability due to the coronavirus and can no longer perform his or her own or another reasonable occupation, the **relevant disability benefits will be paid**.
- If a member of a Momentum Corporate group scheme develops a critical illness due to the coronavirus, **the benefit for the critical illness will be paid, provided the particular critical illness is covered by the policy**.

- Clients registered for Multiply for Corporates can use their award balances to limit the effect of COVID-19, until 30 June 2020, for **initiatives to ensure their business's continuity**. For example, to support employees to continue working remotely and ensuring that extra safety and sanitation measures are in place as companies reintegrate staff back into the workplace.
- Momentum Corporate group insurance clients have a **2-months grace period in which to pay premiums**. This would help many employers manage their cash-flow effectively during lockdown.
- Momentum Corporate **adjusted their requirements for medical underwriting** taking into account that members can't potentially visit doctors/nurses to fulfill the requirements:
 1. Members of Momentum Corporate group schemes who are undergoing underwriting will be granted an extension of a month post the national lockdown to submit their medical evidence, which means members' accident cover is extended.
 2. Momentum Corporate has extended the validity of medical evidence from 12 months to 18 months.
 3. Members who tested positive during the pandemic and are fully recovered will not be prejudiced in any way.

Metropolitan

There are **no exclusions** on any of our life insurance benefits with regards to COVID-19. Our products are flexible; if clients are in financial distress, we encourage them to speak to their financial adviser to understand how they can be helped.

Life and funeral cover:

Metropolitan gives clients peace of mind that all **valid claims** as a result of COVID-19 will be honoured. The Metropolitan Funeral Plan offers clients up to **4 premium holidays** before their policy lapses. These solutions were designed to ensure the affordability for our clients particularly during difficult times.

Savings and investments:

Metropolitan will **waive** the requirement for clients to **catch up all missed premiums** in order to reinstate their savings policy.

During times like these, we don't want our clients to worry about whether they are covered. Momentum Metropolitan reaffirms that our clients are covered, protected and supported – aligned to the specific products they selected.