

Employee Benefits

LIFE PRODUCTS



Voluntary Group Risk



Compulsory Group Risk



Employee Benefits

Oracle Life's 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.

Service efficiencies to Brokers & Policy holders



Modern, Flexible & Integrated Administration Platforms



Training and Up-skilling



Investment in Our Staff Capabilities

VOLUNTARY GROUP RISK PRODUCTS



Group Funeral Cover



Credit Life Cover

These are our 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 an Employer), or
- b) Membership in the scheme is as a result of the voluntary decision by a prospective member to join the scheme.

1. Group Funeral Cover

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

2. Credit Life Fund

The benefit provides for :



Covers the outstanding loan amount, issued in favour of the insured.



Death or permanent / total disability.



It is payable to the financial service provider.

COMPULSORY GROUP RISK PRODUCTS



Additional Benefits	Risk Covered
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Group Life Assurance (GLA)

The loss of income for a family and other dependants, due to the death of the insured member

Cover to Continue
(With or Without ICB Inflationary Escalation)

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

Conversion Option WITHDRAWAL ONLY (5 years before NRA) or on WITHDRAWAL & RETIREMENT

Allows withdrawing members to effect individual insurance without submitting evidence of good health (subject to terms & conditions)

Sum assured limited to the member's Life Insurance Benefit at the time of leaving his / her employer's service



Capital Disability Fund

The loss of income due to total and permanent disability of an insured member

Accelerated GLA benefit



Dread Disease

Loss of income in the event an insured member is diagnosed with a listed Dread Disease.

Accelerated GLA benefit

That portion of the life insurance benefit then lapses

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



Family / Member only Funeral

Funeral expenses in the event that an insured member (MEMBER ONLY COVER) or their family member (FAMILY COVER) dies.



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, 6 or 9 months)

Escalations
benefit increases annually by a percentage of the CPI

Employer Waiver
employer's contribution to the member's retirement fund is paid by the insurer as an additional insured amount

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.

EMPLOYEE BENEFITS



01 ► Rainmaker Plus Umbrella Fund

02 ► Retirement Savings

03 ► Pension

04 ► Provident

05 ► Group Life Assurance

06 ► Capital Disability

07 ► Dread Disease

80 ► Group Funeral Cover

09 ► Income Continuation Benefit

Why choose
Oracle Life
to administer your
Retirement Savings Fund?

01 We make saving for retirement an absolute pleasure

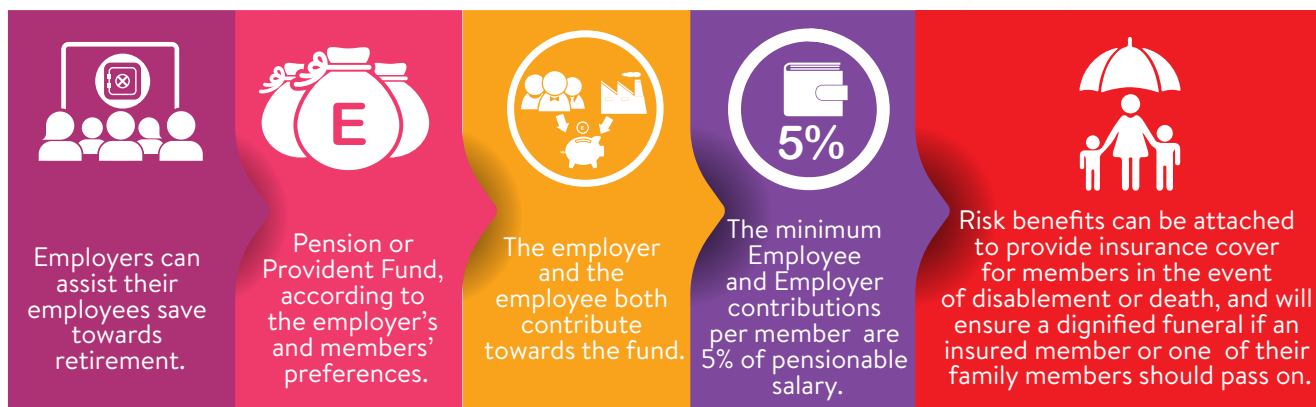
02 We provide the best client service and efficient administration

03 We offer competitive administrative costs and risk premiums

04 We deliver above average investment returns through our investment portfolios that are managed by Momentum Investment Managers

05 We offer cost effective risk benefits for your employees that can be integrated into your retirement savings vehicle

1. Rainmaker Plus Umbrella Fund



2. RETIREMENT SAVINGS

- 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 at the date of withdrawal.

3. PENSION FUND

At retirement, the member receives 1/3 of the share of fund as a lump sum payment and an annuity must be purchased from a service provider that is selected by the retired member with the remaining 2/3.

4. PROVIDENT FUND

Upon retirement, a member receives their full share of fund as a lump sum.

5. INVESTMENTS

All contributions, net of costs, made on behalf of or by a Member form part of that member's fund credit (share of fund) and they are invested in either one or more of three investment portfolios, as per the investment choice elected by the employer.

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

OBJECTIVES

GLOBAL MANAGED

Consistent long term growth, over the medium to long term

- Low Downside risk
- Low volatility

SMOOTH GROWTH

Implicit capital protection and inflation beating returns over the long term.

This fund has a smoothing reserve

SECURED GROWTH

Implicit capital protection and inflation beating returns over the long term.

PARTICIPATION AND MEMBERSHIP

Limited to employees of the Participating Employer, and as specified by the employer, subject to the following requirements:

CONDITION OF EMPLOYMENT

Upon participation in the Rainmaker Umbrella, 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 service of the Participating Employer

Eligible employees must be under the normal retirement age.