

Coronavirus (COVID-19)



The impact of the coronavirus on your clients' risk cover

Since media reports surfaced in early January 2020 about the Coronavirus (COVID-19), global cases have accelerated at an alarming rate. Having to deal with a virus that knows no borders, the impact thereof is being felt across all aspects of our lives.

However, in a time of sensational news headlines and increased numbers of infections, it is vitally important to reassure our clients that Momentum Myriad continues to monitor the outbreak of the coronavirus carefully in accordance with the guidelines as set out by The National Institute for Communicable Diseases (NICD).

While the situation remains fluid, we aim to be proactive in our communications and therefore want to share information regarding the coronavirus and the possible impact thereof on our clients' benefits.

Peace of mind with Momentum Life Insurance

We want to reassure our clients that there are no exclusions on any of our Myriad life insurance benefits (life-, critical illness- and disability cover) with regards to the coronavirus which means that clients' cover remains intact, regardless of the virus and where they have travelled or intend to travel. We are, and will continue to pay all valid claims.

Disability cover

Contracting the coronavirus is not a defined disability event but should it result in a disability it will be assessed under the normal disability claims criteria.

No coronavirus exclusions

Life cover

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

Critical illness cover

Contracting the coronavirus is not a defined critical illness event but should it result in a critical illness event it will be assessed under the normal critical illness claims criteria.

Income protection cover

Until further notice, and in an effort to contain the spread of the virus, confirmed cases of acute COVID-19 infection will be treated as a defined event for a 10 day guaranteed pay-out¹. This will be applicable to clients who selected a 7-day waiting period. If clients are medically booked off for longer periods, they may qualify for additional pay-outs.

¹ Only a PCR test result will be considered in support of an acute infection claim. The automatic 10 day pay-out is a one-time concession and is a temporary measure that can be reviewed at any time, it should not be viewed as a permanent change to the contractual terms and conditions. If a client gets reinfected (e.g. a second or third time), normal claims criteria will have to be met and a payout will only be made after the applicable waiting period has been applied.

Guidelines for COVID-19 related income protection claims

Claims resulting from COVID-19 will be assessed on individual merit against the applicable policy terms, including the applicable waiting period. The incubation period appears to be relatively short and most individuals who test positive for the virus generally recover within seven to 12 days, barring any complications. This means that clients with a 7-day waiting period on their income protection benefits are most likely to have qualifying claims.

Guidelines for when a client will be considered for an income protection claim on a 7-day waiting period:

Client status	Qualifying event for a claim?	Comment
Client has tested positive for COVID-19 and is in isolation ² as a result of this.	Yes	<p>Our interim approach is as follows:</p> <ul style="list-style-type: none"> If clients with a 7-day waiting period test positive for an acute COVID-19 infection, on a PCR test, they will automatically qualify for at least a 10 day pay-out irrespective of whether they are in isolation in a medical facility or in isolation at home. If clients are medically booked off for longer, they will be considered for additional pay-outs.³
Client shows flu-like symptoms, but has not been tested, or has tested negative for COVID-19.	Yes	The claim will be assessed against our standard claims criteria.
Client shows no symptoms but is in quarantine ⁴ after being in contact with a person who is suspected of having COVID-19 or who tested positive for COVID-19.	No	A client will not be entitled to a claim payment unless they tested positive for an acute COVID-19 infection, on a PCR test. No past exposure tests will be considered for retrospective consideration and claims.

² Isolation refers to keeping infected people away from people who are not infected. Isolation at a person's home is known as self-isolation.

³ Subject to providing additional medical proof, such as evidence of additional consultations with examination, further investigation and reasonable treatment.

⁴ Quarantine refers to keeping asymptomatic exposed people away from others who were not exposed. Quarantine at a person's home is known as self-quarantine.



Additional questions relating to COVID-19

Question: *Why will I not qualify for an income protection claim if I have not tested positive for COVID-19 but am forced, as a result of the lockdown, to cease or downscale my occupational duties and as a consequence suffer a loss of income?*

Answer: Income protection products are not designed to include business interruption cover. Insured lives are covered in the event of a disability as a result of bodily injury or illness to such an extent that they are temporarily or permanently unable to perform the main duties of their own occupation. Therefore, unless the insured life becomes ill due to the COVID-19 virus, no claim can be considered.

Whilst we appreciate the severe impact of the COVID-19 virus on all business sectors including the entertainment, restaurant and medical services sector, the insurance industry cannot be expected to retrospectively change the terms and conditions of policies in an attempt to address the large-scale financial impacts of the COVID-19 pandemic. During this time it is very important, as life insurers, to manage our financial strength in order to meet the promises and guarantees made to customers (under death, disability and critical illness benefits) whether they are related to the pandemic or not.

Question: *Why will I not qualify for a claim if I am in quarantine following close contact with a person who tested positive for COVID-19?*

Answer: COVID-19 has caused widespread business interruption which impacts clients and their earning ability, but this is not the type of eventuality that is covered by your Myriad income protection policy benefits. Whilst we appreciate the financial impact of the inability to work as a result of the requirement to quarantine (or self quarantine), our first priority remains to provide pay-outs under our contractual provisions. Income protection benefits are designed to provide a payment in the event that you are disabled as a result of bodily injury or illness to such an extent that you are temporarily or permanently unable to perform the main duties of your own occupation. You will unfortunately not be entitled to a claim payment unless you become ill and as result unable to work.

If we were to provide payments to clients who are not ill, but are in quarantine (or self-quarantine) because of their close contact with a person who was exposed or tested positive for COVID-19 infection, we will take on a considerable additional liability that could compromise our ability to deliver on the contractual obligations to all our existing clients. This is especially relevant when faced with the possibility that during the coming months many of our clients will need to be placed under quarantine, maybe even on multiple occasions, as a result of the expected increase in infection rates.

We were the first company to introduce a guaranteed 14 day payment to clients who test positive for Covid-19 and have only reduced it to a 10 day payment on 17 July, after the Minister of Health, Dr Zweli Mkhize, announced that the recommended isolation period has been reduced from 14 days to 10 days. We remain committed to providing claim certainty to all our clients who fall ill and are unable to work, whether from Covid-19 or any other illness.

Question: *Will clients who have already contracted COVID-19, and subsequently recovered, get exclusions if they apply for new cover, e.g. pneumonia exclusions, etc?*

Answer: All clients will be underwritten and will have to declare their medical history as part of the normal underwriting process. Where they have made a full recovery from COVID-19, no limitations will be applied. In the event that the condition has caused a longer term impact, if required, a loading, exclusion or defer decision will be applied. This is based on our current understanding of the impact of the virus and our approach may be reviewed over time as we gain more insight.

Question: *How will travel impact on a client's **existing** cover?*

Answer: Travel has no impact on **existing** Myriad cover as clients do not have to inform us of any planned travel, local or abroad.

Question: *How will travel abroad impact any new cover clients intend to apply for?*

Answer: Our current approach is that the application for cover may be deferred for a period of time.

Question: *Will my insurance cover be negatively impacted if I take part in any COVID-19 vaccine trials?*

Answer: We will not penalise any client who participates in any official medical studies or trials related to COVID-19 vaccines. We do not have any exclusions within our contracts that would prevent us from considering any claims brought about by participation in medical trials, nor does this participation fall within the scope of our definition which deals with self-inflicted injury.

Question: *Will my claim be declined if it directly or indirectly results from taking a COVID-19 vaccine?*

Answer: Our claim definitions do not specifically exclude events that are accelerated or brought about by the vaccination. In the unlikely event that a claim is submitted where the COVID-19 vaccine is mentioned as a possible cause for the claim, we will continue to assess the claim against the terms, conditions and claim definitions relevant to the benefits on their policy contract.

Question: *Will my insurance cover be negatively impacted if I refuse to take any of the COVID-19 vaccines?*

Answer: Even though Momentum Life Insurance supports the official scientific view of the protective power of vaccines, we do not require clients to be vaccinated and therefore would not require proof of them being vaccinated. Any client would however have to meet the standard claims definitions, terms and conditions relevant to their particular benefits in respect of any claim event in order for a claim to be considered.

Underwriting guidelines relating to COVID-19

A COVID-19 declaration is now a standard requirement from all lives applying for new cover, an increase in cover or reinstatement of cover to confirm that they:

- Have not travelled abroad in the past month and do not plan to travel abroad in the coming month.
- Are not currently experiencing COVID-19 like symptoms.
- Have not been tested positive for COVID-19.

In the event that they are not able to confirm the above, the case will be deferred for a period of one month.

Common COVID-19 symptoms

- Respiratory symptoms
- Fever
- Coughing
- Shortness of breath
- Breathing difficulties