



Individual risk claims paid
from January to December 2019:

Having paid out
claims in excess of
R19 billion, **over the
past five years**, the
2019 claim pay-outs
were the highest to
date.

Momentum

2019 claim statistics

We live in unprecedented times with little to no certainty of what the short- and long-term impact of the COVID-19 virus might be. It is therefore important to partner with a life insurer that has a proven track record of paying valid claims and treating customers fairly. Our 2019 claims statistics reaffirm and demonstrate our commitment towards our clients - helping them and their families to secure their journeys to financial success.

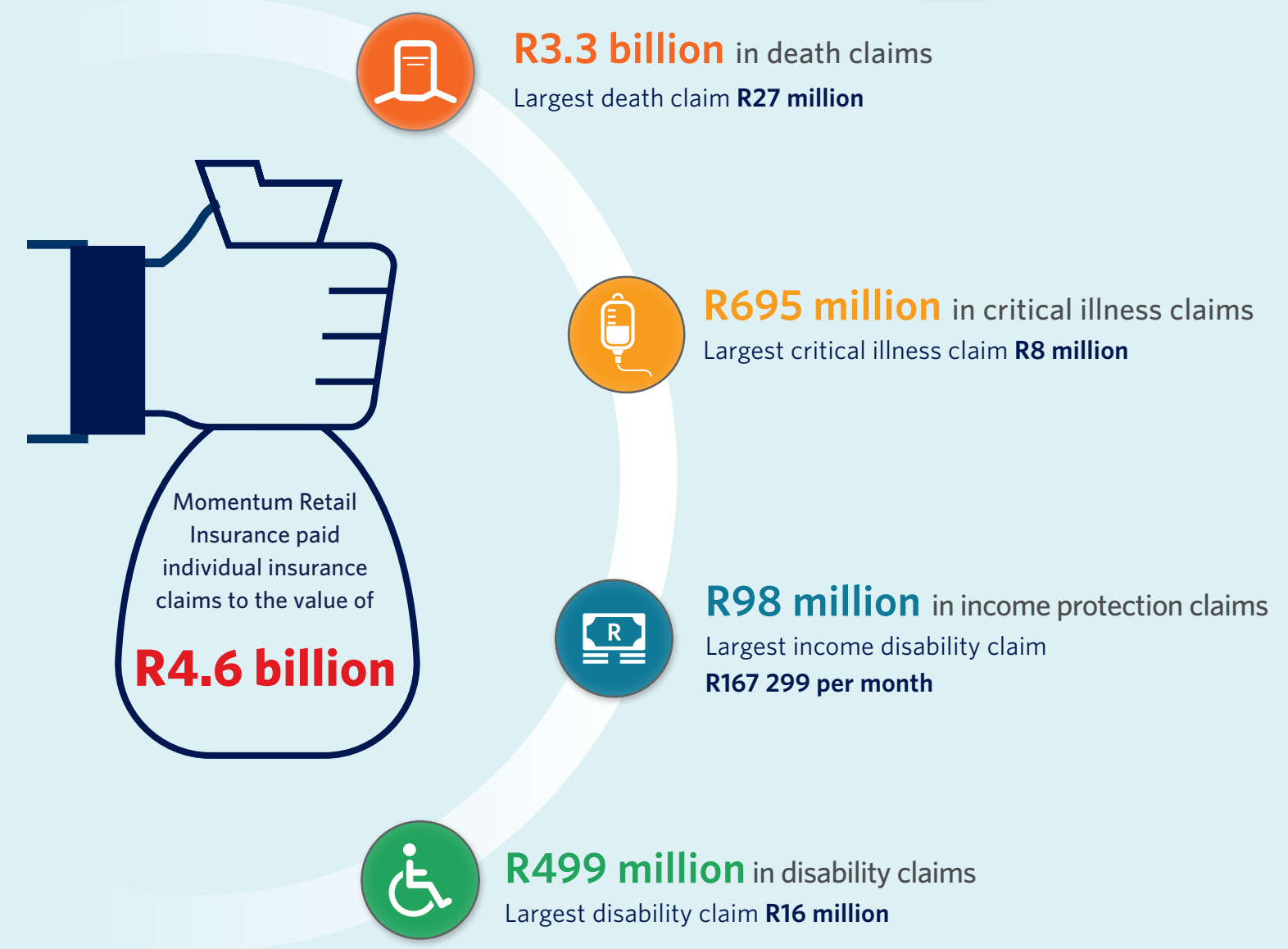
Claims philosophy

We exist to pay claims. Based on our enduring track record we always look for reasons to pay valid claims and this principle is based on a solid foundation that includes comprehensive and objective benefit definitions, resulting in much-needed certainty when it comes to claim stage.

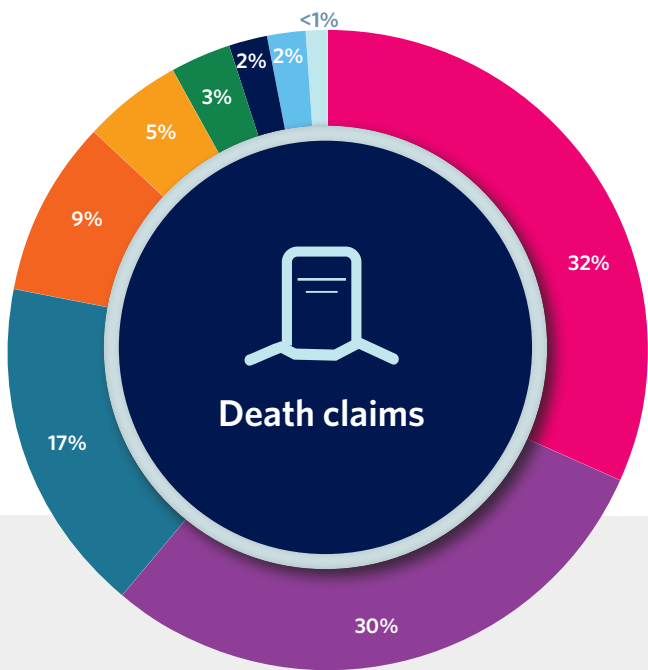
Underwriting philosophy

Myriad applies underwriting to evaluate the risk of each of our clients individually. This is achieved by applying personal risk rating which uses individual criteria to rate insured lives in line with their individual risk profile.

Furthermore, our underwriting process is upfront and straightforward and we aim to underwrite at the “new business” stage with the goal in mind to pay all valid claims.



Death claims



Cancer	32%
Cardiovascular diseases	30%
Unnatural	17%
Respiratory	9%
Nervous system	5%
Urogenital system	3%
Haematological	2%
Gastrointestinal	2%
Endocrine/metabolic system	< 1%



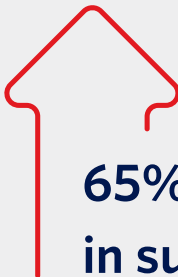
The age group for most death claim pay-outs were for 60 years and older.



The oldest claimant was a **104 year-old male** and during 2019 there was a total of **eight claimants above the age of 100 years**.



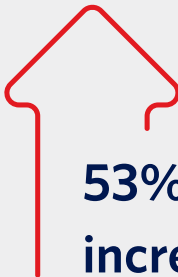
The largest amount paid for a **single death claim was R27 million**. The cause of death in this case was cancer of the colon.



65% increase in suicides

Unnatural death

With an alarming increase of 65% in the number of suicide claims, we noted male suicides as the largest contributor (88%) to suicide claims and also the main cause for unnatural death claims during 2019.



53% increase

Terminal illness

During 2019 we paid 80 terminal illness claims, 53% more than in 2018, to the amount of R187 million. Cancer was the primary cause for most of these claims.

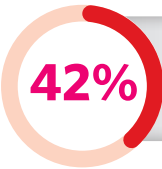


30% for women



Gender split for claim pay-outs

70% for men



Cancer was the main cause of claims for women.

- 25%** Breast cancer
- 17%** Other female specific cancers like ovarian and cervical cancer
- 9%** Colon cancer



Cardiovascular disease was the main cause of claims for men.

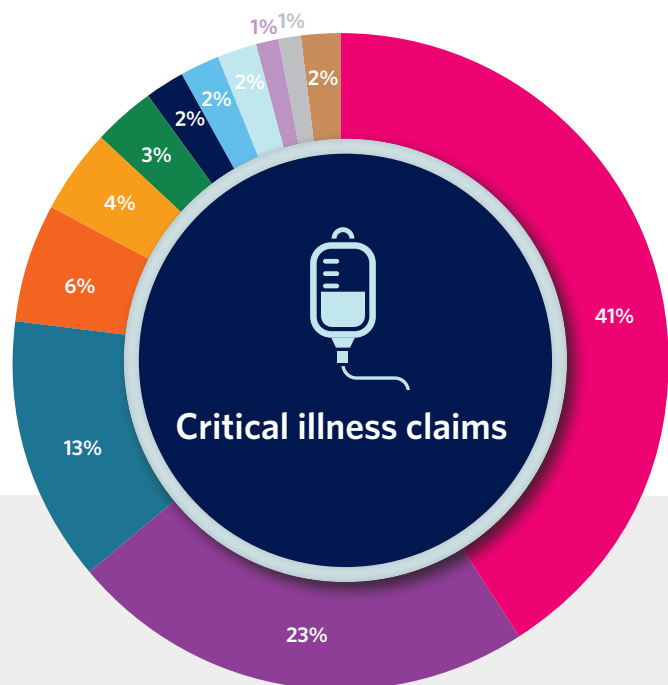
- 66%** Heart attacks
- 20%** Multiple organ failure



DID YOU KNOW

2019 was the ninth consecutive year during which we made claim pay-outs to centenarians.

Critical illness claims



Most critical illness claims were paid to clients **40 years of age and older**.

Cancer	41%
Cardiovascular diseases	23%
Nervous system	13%
Musculoskeletal	6%
Respiratory	4%
Connective tissue diseases	3%
Visual	2%
Gastrointestinal	2%
Endocrine/metabolic system	2%
Ear, nose and throat	1%
Urogenital system	1%
Other	2%



The **youngest adult to claim** on their critical illness benefit was a **22 year old male** who required brain surgery.



The largest amount paid for a **single critical illness claim** was **R8 million**. The cause of the claim was rheumatoid arthritis - an inflammatory auto-immune disease which affects joints and connective tissue. The client met the criteria for a 100% severity claim and this was a second critical illness claim for this client who also received a 50% cancer claim pay-out in 2017.

Child critical illness claims



We paid a total of **41 critical illness claims for 27 children**. For 14 of these children, we paid claims from both parents' policies because both parents had critical illness cover.



The ages of the critical illness claims for children ranged from **three months old to 16 years old**.



Leukemia was the leading cause for child related cancer claims.

DID YOU KNOW



The number of critical illness pay-outs made in 2019 were **29% higher**, compared to the previous year. One of the big contributors to this increase was nervous system related claims, which almost doubled from the previous year, with strokes, dementia and brain surgeries (tumours) the most common causes for claims in this category.



41%
for women



Gender split
for claim
pay-outs

59%
for men



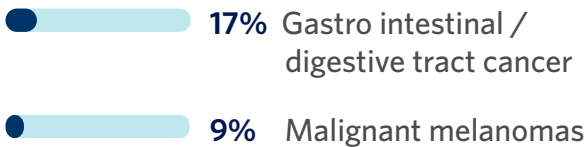
50%

For women, **breast cancer** was most prevalent. The highest proportion of our breast cancer claims was for Stage 1.

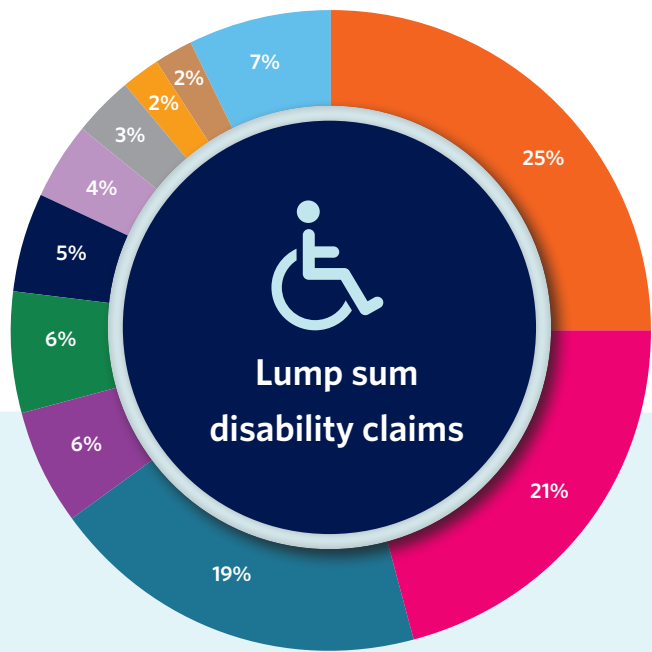


39%

For men, **prostate cancer** was most prevalent. Most of our prostate cancer claims were for Stage 2.



Lump sum disability claims



Musculoskeletal	25%
Cancer	21%
Nervous system	19%
Cardiovascular diseases	6%
Psychiatric / mental	6%
Visual	5%
Ear, nose and throat	4%
Urogenital system	3%
Respiratory	2%
Accident	2%
Other	7%



Most disability claims were paid to clients in the age group 50 to 59 years.



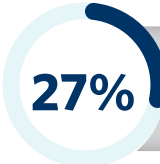
38%
for women



62%
for men



The main cause of claims for women was **cancer**.



The main cause of claims for men was **musculoskeletal** related.

The primary reasons for musculoskeletal claims relating to men were for serious injuries to the spine or degenerative diseases of the spine.




The **youngest client** to receive a disability claim pay-out was a **25 year-old male** and the claim was paid for epilepsy.



The largest amount paid for a **single disability claim** was **R16 million**. The cause of this claim was psychiatric in nature and was paid for a major depressive disorder.

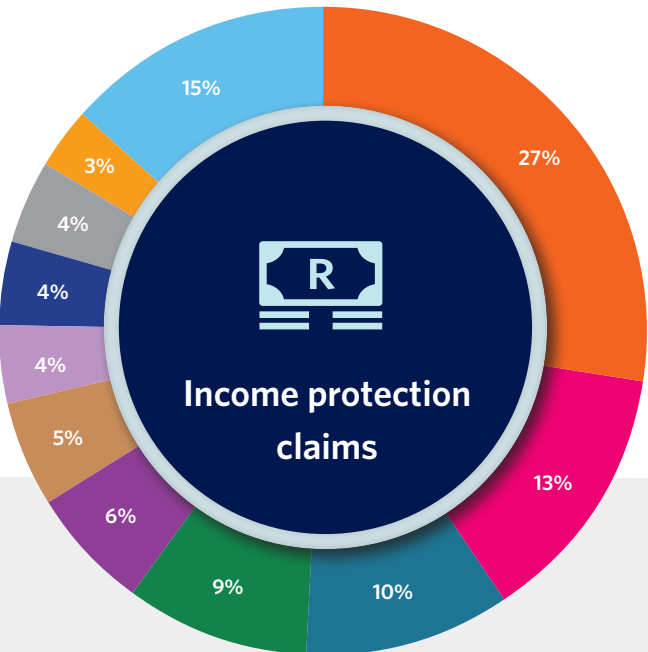




DID YOU KNOW

When comparing Momentum’s 2019 lump sum disability claims by age to the previous year, the biggest noticeable difference is the jump in our musculoskeletal claims which increased by almost 70%. The main causes for claims in this category related to serious back or spinal conditions, typically resulting from accidents or degeneration of discs.

Income protection claims



Musculoskeletal	27%
Cancer	13%
Nervous system	10%
Psychiatric / mental	9%
Cardiovascular diseases	6%
Accident	5%
Surgery	4%
Fractures and hospitalisation	4%
Urogenital system	4%
Respiratory	3%
Other	15%



The **youngest client** to benefit from a claim pay-out on income protection was a **23 year old male** who qualified for 12 months of pay-outs while recovering from a motor vehicle accident.



The **largest amount paid** for an income protection claim was **R167 299 per month**. The cause of this claim was psychiatric in nature and was paid for major depression.



DID YOU KNOW

Our statistics indicate that the most claims for income protection for women occurred between the ages of 40 and 49. The main claim cause for women, in this age band, relate to mental illnesses such as major depression and anxiety.



Most income protection claims were paid to clients in the age group 40 to 49 years.



39%
for women



61%
for men



The main cause for claims relating to both men and women were **musculoskeletal related**. This included claims for fractures, spinal surgeries and torn muscles.




Longevity protector claims



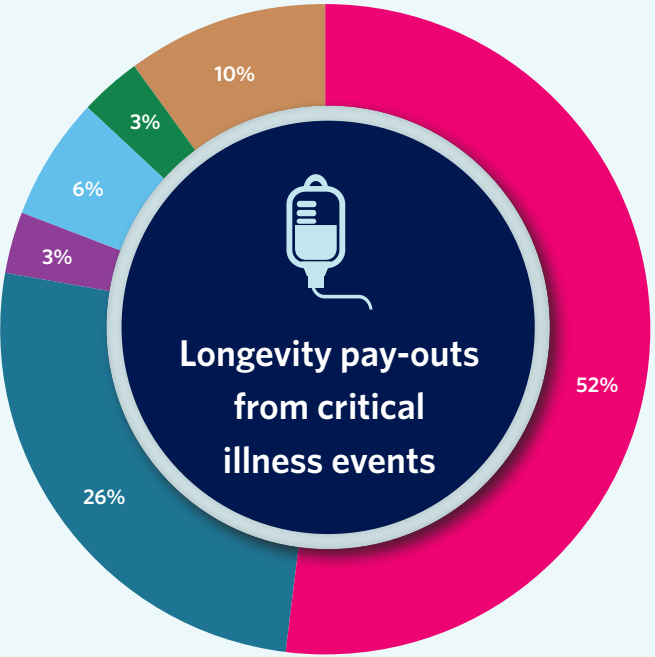
Cancer	16%
Nervous system	32%
Cardiovascular	5%
Gastrointestinal	5%
Connective tissue diseases	11%
Musculoskeletal	11%
Other	20%






DID YOU KNOW

The 2019 critical illness trigger events for longevity pay-outs included a claim under the “Catch-all” critical illness category for a client suffering from uncontrollable hypertension.




Cancer	52%
Nervous system	26%
Cardiovascular	3%
Gastrointestinal	6%
Connective tissue diseases	3%
Other	10%



38%
for disability

Longevity protector claim pay-outs triggered

62%
for critical illness



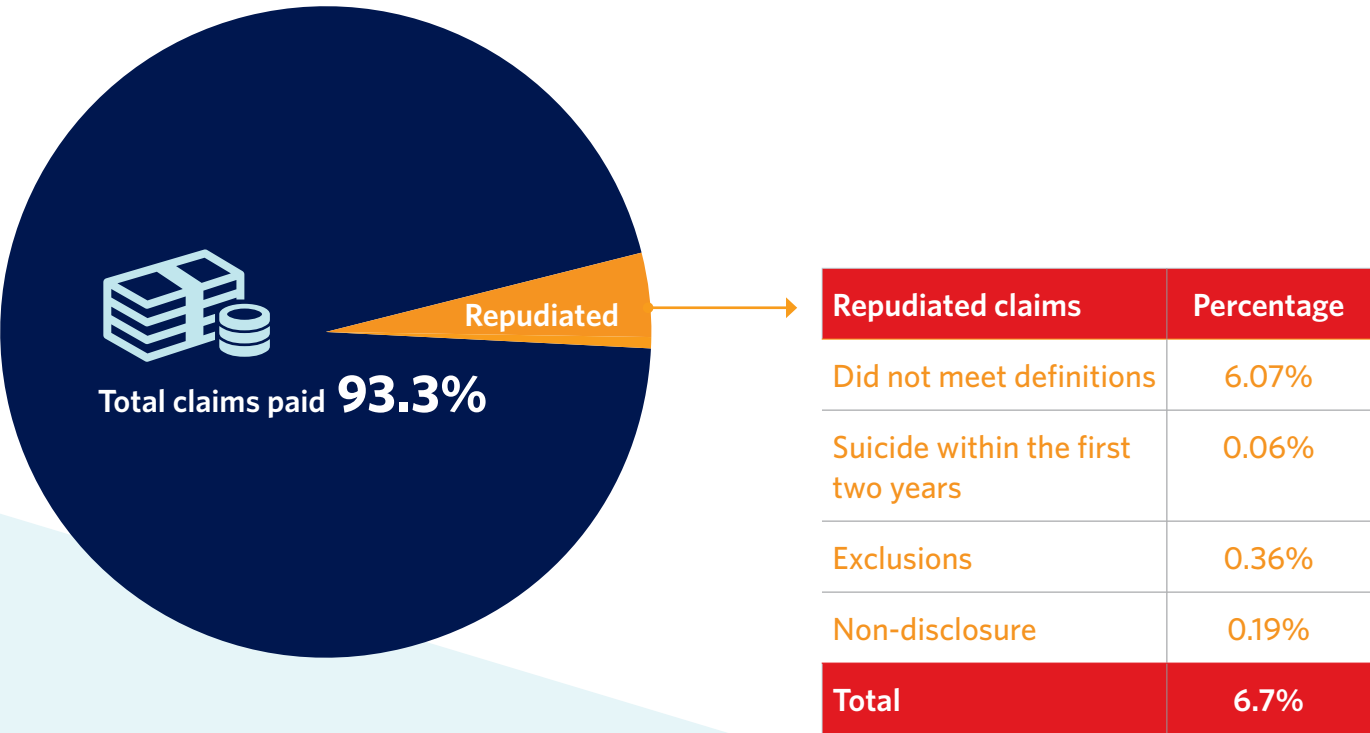
During 2019, 50 new longevity protector claim pay-outs were triggered:

These clients will receive **additional pay-outs, every five years** until the benefit expiry date, based on the severity of the conditions they claimed for and the expected long-term impact that these claim events will have on their lives.

Proud claims payment history

Having a solid reputation of always looking for reasons to pay valid claims, during 2019 we paid 93.3% of claims submitted on all Momentum Retail Life Insurance benefits.

Paid versus repudiated claims



Repudiated claims

In terms of the Policyholder Protection Rules (PPR), “repudiate” in relation to a claim means any action by which an insurer rejects or refuses to pay a claim or any part of a claim, for any reason, and includes instances where a claimant lodges a claim -

- (a) in respect of a loss event or risk not covered by a policy; and
- (b) in respect of a loss event or risk covered by a policy, but the premium or premiums payable in respect of that policy are not paid.



No rulings against Myriad in 2019, and only one ruling against Myriad since inception 17 years ago.

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