



VOLUNTARY CRITICAL ILLNESS BENEFIT

AN OPTION TO JOIN OR UPGRADE YOUR BENEFIT

New members have, since inception of the policy, had the once-off option of selecting the Voluntary Critical Illness Benefit within 3 months of joining the Fund.

Members requested that they be allowed more flexibility to select or upgrade this benefit as their life circumstances change.

Momentum has agreed that members may, **in addition** to electing cover on joining the Fund, also select / upgrade their cover on the occurrence of specified events.

What are the conditions and when can I choose this benefit / upgrade my benefit?

1. You can select this benefit within 3 months of joining the Fund.
2. You will be allowed the opportunity to take out cover / upgrade your cover within 3 months of the below mentioned specified events. The option will be effective from 1 October 2023.
3. The option is available to all members who on 1 October 2023 had previously not selected the cover when they had the opportunity to do so. Application for cover must be sent to the Fund together with the required supporting documents within 3 months of the specified event.
4. Members who selected cover of R100 000 or R200 000 can upgrade their cover to a higher level (maximum of R300 000) within 3 months of the specified event.
4. Members who have already selected this benefit may not cancel or reduce their cover. They may only upgrade their cover to a higher level.
5. Members who wish to take up the offer must be younger than 63 when they select their cover option /upgrade their cover.

6. If selected, the cover / upgrade will take effect from the 1st of the month following the date of receipt of the application.
7. The actively at work and pre-existing conditions will apply from the 1st of the month following the date of receipt of the application on the benefit / upgrade selected.

What are the specified events?

- Member's marriage.
- Birth of a member's child / legal adoption of a child by the member / member's spouse.
- Job promotion.

How do I apply for this benefit / upgrade my benefit?

You will be required to complete the Critical Illness Benefit Application form, on the website under "Forms / Voluntary Critical Illness Benefit / Voluntary Critical Illness Application Form".

The completed form, together with the required supporting documents, must be sent to the Fund via email to support@laretirementfund.co.za or handed in at the Fund's office at Belmont Office Park, Twist Street, Bellville or sent by registered mail to PO Box 4300, Tyger Valley, 7536.

Explanation of the Optional Insured Critical Illness Benefit

The purpose of this benefit is to help you with any potentially overwhelming expenses and lifestyle adjustments caused by a critical illness or condition.

The benefit is paid as a lump sum and is based on the level of cover that you have chosen and the severity of your illness.

What is the amount of the benefit and how much will it cost?

You have a choice of one of three cover options – R100 000, R200 000, R300 000.

Your monthly premium is based on the level of cover selected and your attained age and the age category into which you fall. The premium will increase as you get older, and you move into the next age

band. This movement will occur on 1 July following your attainment of the age of 41 and 51.

Cover Options	Monthly Premiums	Monthly Premiums	Monthly Premiums
	Age: up to 40	Age: 41 - 50	Age: 51 - 65
Option 1, No cover	Nil	Nil	Nil
Option 2, R100 000	R14.96	R50.95	R126.67
Option 3, R200 000	R28.58	R97.39	R241.82
Option 4, R300 000	R40.39	R140.99	R351.16

The monthly premium is automatically deducted by the Fund administrator from the monthly contribution your employer makes to the Fund on your behalf. Your employer is required to levy income tax on the monthly premium. The benefit is however tax-free when paid to you.

For some of the covered conditions, advance or partial payments of the total benefit may be paid where the condition is not yet severe enough to qualify for the full benefit pay out. If the condition worsens, the remainder of the benefit will be paid (refer to the severity levels A to D in the below table).

You may claim for multiple critical illnesses, i.e., if you have received a Critical Illness benefit for a particular condition, you may claim for another critical illness if it is unrelated to the previous claim. The only exception to this is in the case of angioplasty, where a member may claim twice for this condition.

If you have received a benefit of less than 100% for a critical illness/event and a while later experience a related condition that has a higher payment level, the difference between the benefits will be payable.

Important Policy Conditions

- No proof of good health is required when applying for cover.
- Pre-existing health conditions are excluded for the first 2 years. This means that you cannot claim within the first 24 months of taking up the cover for conditions of which you were aware and for which you were treated or where symptoms were experienced during the 12 months prior to you taking up the cover.
- The maximum age at entry is 63.
- Cover ceases at age 65.
- You may not cancel or reduce your cover. You may upgrade your cover following one of the specified events.
- To qualify for the benefit, a member must still be alive at the end of a 28-day period after having been diagnosed with a critical illness.
- If you have elected to increase your cover after one of the specified events, you must be at work attending to and capable of attending normal duties for 10 consecutive working days without absence immediately following the date that you selected or increased your cover.

- The payment of the benefit is subject to policy conditions.
- If a member withdraws from the Fund, they can convert this cover to a private policy prior to age 60 and within 90 days of leaving the Fund. Individual premium rates will apply. More details can be obtained from the Fund Counsellor.
- More details in respect of these benefits are contained in the policy, which can be found on the Fund’s website under “Fund Management / Policies / Voluntary Critical Illness Benefit Policy”

What critical illnesses are covered?

Up to 100% of the total benefit is payable depending on the severity and type of condition. The insurer will require detailed medical reports / test results to determine the severity level.

Critical Illness	Severity	Severity	Severity	Severity
	A	B	C	D
Accidental head injury	100%	-	-	-
Advanced dementia & Alzheimer’s disease	100%	-	-	-
Angioplasty	10% - max R20 000	-	-	-
Aorta graft surgery	100%	-	-	-
Aplastic anaemia	100%	-	-	-
Benign brain tumour	100%	-	-	-
Blindness	100%	50%	-	-
Cancer	100%	100%	100%	100%
Cardiomyopathy	100%	-	-	-
Coma	100%	50%	-	-
Coronary artery bypass graft surgery	100%	100%	100%	100%
Heart attack	100%	100%	100%	100%
Heart transplant	100%	50%	-	-
Heart valve surgery	100%	-	-	-
HIV from blood transfusion	100%	-	-	-
Kidney failure	100%	-	-	-
Loss of hearing	100%	75%	10%	-
Loss of limbs	100%	50%	-	-
Loss of speech	100%	-	-	-
Lupus	100%	-	-	-
Major organ transplant	100%	50%	-	-
Motor Neuron disease	100%	-	-	-
Multiple Sclerosis	100%	-	-	-
Occupationally acquired HIV	100%	-	-	-
Paralysis	100%	-	-	-
Parkinson’s disease	100%	50%	-	-
Poliomyelitus	100%	-	-	-
Primary pulmonary hypertension	100%	-	-	-
Severe burns	100%	50%	-	-
Severe Crohn’s disease	100%	50%	-	-
Severe ulcerative colitis	100%	50%	-	-
Stroke	100%	100%	100%	100%



Contact Details

Belmont Office Park, Twist Street, Bellville 7530
PO Box 4300, Tyger Valley 7536

Tel: **021 943 5305**

e-mail: support@laretirementfund.co.za

website: www.laretirementfund.co.za

Facebook: www.facebook.com/LARetirementFund

WhatsApp: **081 806 9959** (from 08h00 to 16h00)

Fund's Retirement Benefits Counsellor: **021 943 5305**

Fund Registration No: **12/8/1278/2**

Family Assistance Service from Sanlam (Reality Access): **0860 732 548** or **9**

Family Assistance Service from Momentum: **0861 666 111**