Investec Life
Income Protection Cover

Insurance designed for you.
Protect your future with Income Protection Cover

Investec brings you smart, efficient Income Protection Cover that adapts to your changing life needs and helps you protect your future earnings.

As a professional, your financial security depends on your ability to earn an income. If you are unable to work due to illness or injury, income protection cover ensures that you can meet your monthly financial commitments.

What is income protection?

If you are off work or unable to perform your occupational duties (due to an illness or injury), your income protection cover makes a monthly payment to help replace up to 75% of your net of tax income.

Why do I need income protection?

It replaces lost income and allows you to pay for your family’s living expenses that you would ordinarily pay for. It also enables you to invest for the future by allowing you to continue paying for your children’s education and saving for retirement.

“ You are more likely to be off work for an extended period of time than you are to die before retirement.”

Why is Income Protection Cover from Investec Life different?

- **Tailored** – Designed and priced for you as an Investec private client.
- **Comprehensive** – Payouts are based on objective medical criteria and considers your specific duties. Self-employed and professionals can ensure qualifying claims are backdated from the first day off work.
- **Efficient** – If you are permanently unable to work, the benefit can be upgraded to cover up to 100% of your net of tax income. Income Protection Cover can be bought as a standalone product without Life Cover.
- **Investec.One Place™** – Bank, invest, and protect all in One Place™ and earn Rewards points on your monthly premium through Investec Rewards.
Important points to note:

- Premiums are age-rated and not guaranteed, this means that each year on your policy anniversary (because you are a year older) your premium will most likely increase for the same level of cover.
- Investec Life will only cover up to 75% of your net of tax income less any other income protection policy payouts and active income earned.
- Investec Life will assess your ability to perform your occupational duties (which could require rehabilitation) at claims stage.
- You must inform Investec Life if you change your specific occupation, career, work duties or plan to retire before or after your selected retirement age.
- As you progress in your career or as your income changes over time, you should review your level of cover.
- The percentage annual cover increase you select for your Income Protection Cover (if selected) will continue to apply to the claim payouts.
- To qualify for this benefit you need to have an Investec Private Bank Account and be under the age of 65 at application stage.

When do I get paid?

If you are booked off work, your Investec Life Income Protection Cover pays you a monthly income of up to 75% of pre-claim net of tax income, subject to the following:

- You must have been booked off work within accepted medical guidelines for a particular medical condition or traumatic event.
- The monthly payment commences after a chosen deferred period of 30 or 90 days.

If you are permanently impaired or disabled, your monthly income will be upgraded, as soon as permanent disability is confirmed, to a maximum of 100% of your pre-claim net of tax income. This is subject to maximal medical treatments and therapies.

Payout based on meeting objective medical criteria

- Categories of conditions relating to cardiovascular, neurological, musculoskeletal, cancer and seven other listed categories of conditions which can be objectively defined.

Payout based on your inability to perform activities of daily living (ADL)

- A “catch-all” is in place for conditions not covered by the medical criteria.
- Payout based on the permanent inability to perform three or more basic ADLs due to a medical condition.
- The impairment and inability to perform these tasks must be aligned to the condition and its severity. Basic ADLs take into account your ability to bath, dress, feed, make use of ablution facilities and walk on your own.

Payout based on permanent inability to perform duties of your own occupation

Your policy terms and conditions will provide full detail of the above definitions or you can contact Investec Life for more information.
How to apply

- You can easily apply for Investec Life’s Income Protection through Investec Online or on the App.
- Investec Life advisers +27 11 291 3934 or 0860 443 443
- Your Private Banker

Life Insurance

Investec Life Limited, a member of the Investec Group, is a registered Long-term Insurance Company (Reg.No.1944/017130/06) and an authorised Financial Services Provider (FSP number 47702). Terms and conditions apply.

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