

# PurpleLife

Employee Risk Benefits



Hollard.  
zambia

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## Employee Risk Benefits



### **PurpleLife - Employee Risk benefits**

For many, group insurance benefits form the backbone of their financial plan and it is through Hollard's employee risk benefits, specifically PurpleLife, that your employees and their families will receive financial protection. It is a low-cost insurance solution that guarantees the insured the high value of a sum insured, 24 hours a day, both in or outside of their professional activities.

Hollard provides quality risk and administration products, complimented by actuarial and risk management services. We are taking a significant role in extending the frontiers of group products, which have the flexibility and adaptability to meet today's employee benefit needs.

We insure groups of people who are employed and are linked to an employer or a legally constituted association, such as companies, industrial bodies, state bodies, professional associations and sports associations.

Our products include the full range of risk products for groups of employees which include Group Life, Capital Disability, Accidental Death and Disability, Spouses Benefits, Dread Disease and Funeral Cover.

### **Summary of the key benefits**

#### **Death benefits**

In the unfortunate event of your employee's death, their dependants or designated beneficiaries will be eligible to receive a PurpleLife death benefit.

#### **Disability benefits**

The PurpleLife disability benefit pays out a once-off amount when your employee is no longer able to work due to health reasons. We will pay a lump sum benefit if the employee is unable to perform the material and substantial duties of their occupation, or any other occupation for which they could be educated, trained and have had experience in, for any available employer.

#### **Critical illness benefit**

If your employee suffers from any of the defined medically diagnosed illnesses, defined below, we will pay a once-off living benefit to help them deal with the associated medical and living costs. Heart attack, coronary artery bypass graft, stroke, cancer, kidney failure, major organ transplant, loss of limbs, major burns, total blindness, coma and multiple sclerosis are the defined illnesses.

#### **Funeral benefits**

In the unfortunate event of your employee's or their loved one's death, a single once-off payment is paid to assist with the costs of the funeral and other associated expenses. You have the choice to determine an appropriate scale of benefits appropriate to employee needs.

#### **Insurable groups or affiliations**

Any affiliation or company may insure all its members or employees.

#### **Choosing the correct coverage**

You have the choice to determine your employee risk benefits, payable either as a multiple of their annual salary (one to five times), or simply as a predetermined flat benefit for all staff.



#### **Minimum membership requirements**

The member or employee must be affiliated to the group or employed by the company. A minimum group of five people is required.

#### **Maximum sum insured**

Your members may be insured using a flat sum insured or based on a multiple of their annual income as at the commencement date or subsequently on their annual renewal date. The sum insured is restricted to a maximum of USD 1-million for life or USD 500 000 for disability and USD 150 000 for the critical illness benefit. However, Hollard will consider higher maximums should the underwriter deem this appropriate to your employee's needs.

#### **Term of insurance contract**

The contract is guaranteed for a period of one year but may be extended on request for a period of two years. Since the contracted period is one year, renewable each subsequent year, you may adjust the terms and conditions of the contract at the renewal date. This allows you to keep up with changes in your business or affiliation group.

#### **Payment of premiums**

Premiums may be apportioned monthly or annually.

#### **Advantages for your employees**

The death and disability benefit allows your employees peace of mind that, in the unfortunate event of their death or disability, they will not leave their families destitute.

#### **Advantages for your company**

You will be able to use the group life assurance policies to attract new and retain existing staff.

#### **Advantages for associations**

The contracting of insurance, by professional associations or affinity groups ensures the lives of your members and affiliates remain protected.

In this way the strength of your organisation is secure, increasing your prestige and credibility. In the case of affinity groups, your employees may also be included in the group insurance scheme, not only your associates.

#### **Tax deductibility of premiums**

The employee may record the insurance premiums paid by you as tax deductibles, which reduces their overall tax burden.

#### **Tax-free claims**

The insured sum, paid by Hollard to the beneficiary on the deceased's death, is not considered taxable income. When your company is the beneficiary and receives the sum insured in full or partially, paying the balance to the family of the deceased or a third-party by way of compensation, this attracts no tax liability.

#### **Generali and Hollard Partnership**

Generali Employee Benefits and Hollard have entered into a partnership agreement where Hollard is the sole distributor of the Generali Employee Benefit offering on the African continent. This partnership ensures that your company has direct access to the worldwide network established by Generali Employee Benefits.



### How to apply

1. The Broker or HR Manager can make contact with a Hollard representative via the contact details below.
2. Hollard will assist you in the completion of all the necessary documentation. You will be required to provide the following minimum information in order for us to prepare a quotation – names, dates of birth, genders and annual salaries of your employee base.
3. Hollard will prepare a quotation and return this to you for approval.
4. If you are in agreement with the quote, sign the quotation.
5. Return the quotation to your Hollard representative. If any personal data has changed since the quotation was prepared you will be required to provide updated personal data – names, dates of birth, genders and salaries of your employees.
6. On receipt of the premium, Hollard will prepare the policy documents and schedule of benefits.

### How to claim

We will need the following documentation to be completed:

#### Death Benefits

- An original signed claim form;
- An original certified copy of the insured's death certificate;
- An original certified copy of the insured's identity document/passport;
- A copy of the insured's most recent payslip;
- Proof of banking details;
- If applicable, a copy of the accident report form from the Police Service.

#### Disability and Critical Illness Benefits

- Original claim forms completed and signed by the insured, employer and medical attendant;
- Medical reports;
- Clinical evidence;
- An original certified copy of the insured's identity document;
- A copy of the insured's payslip for the last completed month of employment;
- Proof of continuous premium payment during the waiting period;
- Proof of banking details.

### Hollard at a Glance

The Hollard Insurance Group ("Hollard"), comprising of both life and general insurance, was established in 1980 in South Africa with annual premium exceeding USD 2-billion. Hollard has existing operations and investments in Namibia, Mozambique, Botswana, Zambia, Australia, India, Pakistan, China and the United Kingdom.

The fact that Hollard is a family-owned, unlisted company is an enormous competitive advantage. Hollard is able to adopt a long-term view in the pursuit of opportunities that will produce profits on a sustainable basis. This long-term view has an important impact both on the culture of the organization and its resultant ability to deliver innovative insurance solutions.



Although structured at separate companies for legal and reporting purposes, general insurance and Life share a common vision, infrastructure and management. This provides Hollard with the ability to access both general and life licenses and has allowed Hollard to provide innovative and integrated solutions to customers' insurance needs.

### **Hollard Zambia**

Hollard's investment into Zambia was first through the setting up of the general insurance company, Hollard Insurance, which opened its doors to the public in August 2010. In order to offer total and complete insurance solutions to Corporates, Commercial and private clients, Hollard established a Life company in 2011 which started operating in December of the same year.

### **Hollard and Partnership**

Hollard's business is transacted through a variety of distribution channels and mechanisms and numerous partnerships and joint venture arrangements. This multi-channel distribution approach means that Hollard services all financially active markets.

### **For further information contact**

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