

# Ernst & Young Benefit Summary

As an employee of Ernst & Young (EY), you are a member of the Group Risk scheme and are entitled to the benefits below. This is a high level summary. Your Member Benefit Schedule, which you can access on the Member Zone at [www.discovery.co.za](http://www.discovery.co.za), provides details of your benefits and should be read in conjunction with the Discovery Group Risk Life Plan Guide, which sets out all the terms and conditions.



## INCOME CONTINUATION BENEFIT

### Payout

A **75%** flat rand amount capped at the net after salary.

The benefit is capped at the lower of **R240 000** and your net income.

### Benefit description

Should you become disabled and the insurer approves your claim, you will be paid a tax-free monthly Income Continuation Benefit after a three-month waiting period.

### Terms and conditions

Annual escalation percentage of the lesser of CPI and **10%**

Includes a waiver benefit of **15%** that covers your retirement contributions, up to a maximum of **R60 500** per month. Your waiver benefit percentage will reflect on your Member Benefit Schedule, which you can access on the Member Zone at [www.discovery.co.za](http://www.discovery.co.za)

Benefit ends if you no longer meet the definition of disability, you reach normal retirement age (65) or die.



## ADDITIONAL BENEFITS:

### LifeTime Capital Disability

The LifeTime Capital Disability (LTCD) Lump-sum Benefit will pay a lump sum of up to 36 times the member's ICB if they meet Category A of the Capital Disability criteria. The lump sum is calculated on a lifetime impact category score that is converted into a multiple of the member's salary.

### Transport Protector

The Transport Protector provides members with access to our preferred transport provider for up to 60 days following the admission of the claim. The payments will be subject to a maximum of 20% of the monthly ICB and/or Discovery's General Benefits limit.

### Family Protector Benefit

The Family Protector Benefit will pay 50% of an employee's monthly basic ICB insured amount for up to three months, if their spouse or children suffer a severe illness that meets severity A or B. There can be multiple payouts if the claims causes are unrelated. Payouts will only be made if the member's severely ill spouse or child is alive at the time of payout and if the claim is submitted within three months of the date of the event.



## ADDITIONAL BENEFITS:

### The Contribution Protector

If you are disabled and are receiving an Income Continuation Benefit, Discovery Group Risk temporarily pays your premiums for a period of 24 months on your individual Discovery Life Plan, Discovery Contribution Optimiser, Discovery Retirement Plan, Vitality, Discovery Insure and Discovery Health Plan, if they were active at the date of disability. Contributions to other health plans or medical schemes will also be paid (up to maximums set by Discovery Group Risk). The Contribution Protector will not insure any upgrades to a higher Discovery Health Plan or any other health plan.

### Mortgage Protector

The Mortgage Protector Benefit pays up to 24 months mortgage instalments into your bond account on death or disability, depending on your Vitality status when the life-changing event occurs leading to the claim.

### Performance Bonus Protector

The Performance Bonus Protector Benefit pays you up to 100% of your average bonus over the 3 years before your date of disability for 24 months, based on your Vitality status at the date of claim. The bonus, as a percentage of your annual risk salary, is capped at 50% on the Core Option and 75% on the Comprehensive Option.

### The HealthyLiving Protector

The HealthyLiving Protector eases the financial burden if an employee becomes permanently disabled (Category A), by allowing them to double their average HealthyFood, HealthyGear and HealthyCare cash backs, together with the saving they receive from Vitality.

### The Upgrade Benefit

The Upgrade Benefit offers an immediate upgrade of income on permanent disability and a waiver of the waiting period if an employee has satisfied Category A of the Capital Disability criteria. With the upgrade, we will provide an additional payment of 100% of the employee's monthly basic ICB insured amount.

### Continuation Option

If you leave EY, the Continuation Option allows you to convert any/all of your your risk benefits into an Individual Discovery Life Policy without undergoing standard medical underwriting. The Family Funeral Cover Benefit has no conversion option to an Individual Life policy. [Click here](#) for more information on the Continuation Option Benefit.



## DISCOVERY GROUP RISK CONTACT INFORMATION

### General enquiries

Telephone: 0860 04 76 87; | Email: [groupinfo@discovery.co.za](mailto:groupinfo@discovery.co.za)

### Claims

Telephone: 0860 54 33 22; | Email: [groupriskclaims@discovery.co.za](mailto:groupriskclaims@discovery.co.za)

### Underwriting

Telephone: 0860 04 76 87; | Email: [EB\\_ClientCare\\_UW@discovery.co.za](mailto:EB_ClientCare_UW@discovery.co.za)

**Important note:** This is a summary of your benefits. Please refer to the [Discovery Group Risk Life Plan Guide](#) and the current [General Benefit Limits](#) document to understand the full terms and conditions. The applicable information in the Discovery Group Risk Life Plan Guide and the Client Benefit Schedule will always apply if there is any conflict with this summary.