

**Questions and answers to Momentum's solution for the victims of violent crime, to be read in conjunction with the media statement**

It is clear from market reaction over the last two days that under certain circumstances, current industry practice creates the impression that insurers are looking for reasons not to pay a claim. Momentum is in the business of paying claims and we have therefore taken the criticism to heart. We have created a solution that will pay an amount equal to the death benefit (limited to a maximum of R3 million) in the case of violent crime, regardless of previous medical history. This will apply to all existing as well as future life cover clients.

**1. Are you going back on your decision to refute Mr Ganas's claim?**

A full disclosure of medical information remains non-negotiable. Our decision is sound in terms of the current insurance practice and contractual obligations. We still do not admit contractual liability for the payment of this death claim based on the material non-disclosure at application stage. This incident has brought to our attention the deep emotional reaction to, what is effectively, the result of a violent crime. It has given us an opportunity to reconsider the standard approach normally followed in the industry and come up with a new solution.

**2. Why has this solution been developed now?**

The need for a solution like this has been clearly highlighted by the overwhelming societal response to the plight of families surviving violent crime, something that is unfortunately very prevalent in South Africa. Payments under this solution will be considered ex-gratia payments and is distinct from any of Momentum's contractual relationship with any party to the insurance contract. It is offered as a gesture of goodwill in worthy instances as determined by Momentum in its sole discretion. We commit to following this new approach for all future claims.

**3. Was it the pressure from social media that led to this decision?**

The feedback from the general media, our clients and also our own financial planners and staff was very valuable in highlighting the need for a solution that gives clients extra peace of mind when dealing with a death resulting from violent crime.

**4. Will this impact my policy premium?**

Because this is an ex-gratia payment only considered in specific circumstances, and not a change in benefits, there is no additional charge for this. Any payments associated with this solution will be paid by Momentum as an ex-gratia payment, outside of the insurance policy, but not in addition to the insurance policy provisions. It will not affect the premiums of any existing or new clients.

**5. What defines "death as a result of a violent crime"?**

The intention is to cover all deaths as a result of violent crime, such as murder. Each case will be considered on its own merit by Momentum, based on all relevant information. We are working around the clock to more clearly define what this will entail.

**6. How many people are you paying out with this solution?**

We have already identified a few cases and are currently reviewing our claims records to identify other relevant cases.

**7. Why doesn't this apply to accidental death, and only violent death?**

This experience has highlighted the violent and criminal nature of the incident and the impact on the surviving dependents. However, further solutions will be investigated.

**8. Are we saying it's acceptable to lie on your application form?**

No, definitely not. We will never encourage or condone lying. We absolutely uphold the principle of full disclosure and contracting in good faith.

**9. Are you going to wait for police reports to determine the cause of death?**

Death as a result of a violent crime will be determined at Momentum's discretion and we reserve the right to conduct our own investigation, however a police report will be a standard requirement.

**10. Why R3 million?**

This is double the average size of our death benefit cover per policy.

**11. Is the R3m limit across all policies at Momentum?**

Yes, the limit will apply on an insured life level across all Momentum policies. For example, if a client is insured under five different death benefits to the value of R10m in total; only an amount up to R3m will be considered.

**12. Is Momentum profiteering off the fact that we have a high crime rate in SA?**

This payment will be fully funded from Momentum's profits and not from our clients' premiums.

**13. Where do clients go to verify their answers on their Myriad policies?**

Clients can find copies of their original Myriad application form, with the answers they provided, when they log in on our website and follow this path: Product summary | Insurance | Myriad (View details) | Policy documents | Application form

Only policyholders are able to obtain a copy of the application form. If they are unable to access their application form, they should get in touch with the Myriad contact centre on telephone number 0860 665432 or via email at [myriad@momentum.co.za](mailto:myriad@momentum.co.za).

If you are uncertain or worried about this, please speak to your financial adviser.

**14. If I now remember something I should have disclosed on my Myriad application, what do I do?**

Please inform us by e-mailing [furtherinfo@momentum.co.za](mailto:furtherinfo@momentum.co.za). We will confirm receipt and notify you if there is an impact on your cover.

**Our clients have always been the heartbeat of our company, we haven't forgotten that.**