

Offering a fairer approach to claims.

At PruProtect one of the innovative ways we have improved protection business is through our fairer approach to paying claims.

- Our Serious Illness Cover product covers up to 154 conditions. It also pays claims based on the severity of a condition which means that your clients may get a payout at an earlier stage of illness or disability.
- With our Income Protection Cover when clients verify their salary at the application stage, we'll guarantee they receive the agreed monthly income when they claim.



Our approach to claims.

We're a joint venture between Prudential and Discovery, a market leading insurer in South Africa. We are able to draw upon Discovery's first class operations including their claims methodology, which we also adopt. This approach provides an efficient and compassionate claims experience. As a young company we're not yet able to present statistically meaningful results, but take a look at Discovery Life's claims experience.

- Since Discovery Life's launch in 2000, over **£178m** (R2.3 billion) has been paid.
- From July 2007 to June 2008...
 - **91%** of all submitted claims have been paid.
 - More than **£58m** (R750m) has been paid out.
 - The highest number of multiple serious illness claim payments that have been made to one life assured is **five**.
 - The total cover reinstated as a result of the Minimum Protected FUND (we call this Minimum Protected Account) was **£7m** (R91m).
- Here's the breakdown of why 9% of the received claims were invalid.

| Reason for invalid claim | % |
|--|-----|
| Did not meet policy definitions | 86% |
| Non-disclosure | 8% |
| Premiums in arrears, duplicate claim or maximum already paid | 4% |
| Specific exclusion or pre-existing condition | 2% |

Helping to reduce the need to claim, through our Vitality programme with Lite Rewards.

Our Vitality programme encourages members to lead healthier lives and reduce their risk of suffering a serious illness. We do this by offering members discounts at a range of health and wellbeing partners including gyms, health screens and quit smoking programmes.

Plus for leading a healthier lifestyle, we're the only insurer that gives members the opportunity to reduce their protection premiums each year, without reducing their cover.

Evidence from Discovery Life, the pioneers of the Vitality programme, shows that when you compare members engaged in Vitality compared to those who are not...

- serious illness claims are reduced by over **10%**
- death claims are reduced by over **30%**
- disability claims are reduced by over **40%**
- lapse rates are reduced by **41%**

For more information about our innovative 5-star rated protection products get in touch with your PruProtect Account Manager or visit pruprotect.co.uk



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PRUPB10586 07/2009