



momentum
life insurance

2022

CLAIM
STATISTICS



CLAIM STATISTICS

At Momentum Life Insurance we recognise that life is unpredictable, and unexpected events can leave families emotionally and financially vulnerable. In 2022 our claim statistics reflected the ongoing impact of unexpected events on our clients' lives. As always, we are here for our clients, providing the support and financial security they need to navigate the ups and downs in life. We understand that every claim represents a family that has lost a loved one or experienced the impact of illness or disability, and we are committed to doing everything we can to ease the financial burdens of these families during this difficult time. We remain dedicated to protecting our clients' journeys to success, no matter what challenges they may encounter along the way.

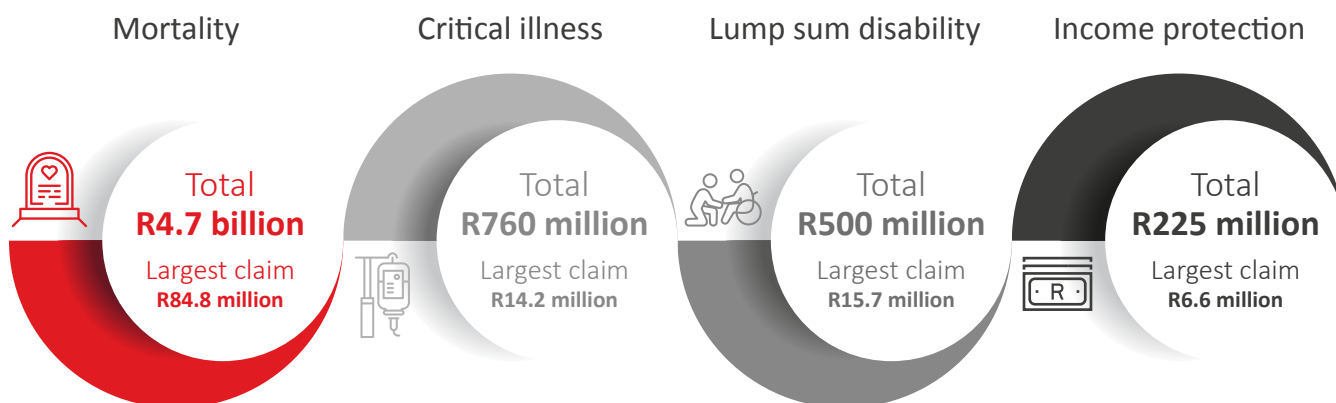
Claims philosophy

We understand that our clients place their trust in us to provide financial security for their loved ones in the event of an unexpected loss or illness. That is why we are dedicated to honouring all valid claims. Our risk-benefit definitions are not only comprehensive but also objective, ensuring that our clients receive the coverage they deserve. We take pride in our unwavering commitment to delivering certainty in claims outcomes, evidenced by our exceptional track record. We exist to protect the financial futures of our clients and their families, and we will remain committed to do so with integrity and compassion.

Underwriting philosophy

At Momentum we believe in the uniqueness of all individuals, and we understand that their life insurance coverage should reflect that individuality. That's why we adopt a comprehensive and highly individualised approach to underwriting, carefully assessing the risk profile of each applicant. We do this because we want to make sure that our clients receive the right coverage for their needs, and we want to avoid asking difficult underwriting questions at the time of a claim. We acknowledge that the process of applying for life insurance can be tedious, but we are committed to simplifying and streamlining it as much as possible. Our ultimate goal is to provide our clients with peace of mind, knowing that they have the right coverage for their unique circumstances.

Momentum Retail Life Insurance claim statistics for 2022 (claim amounts)

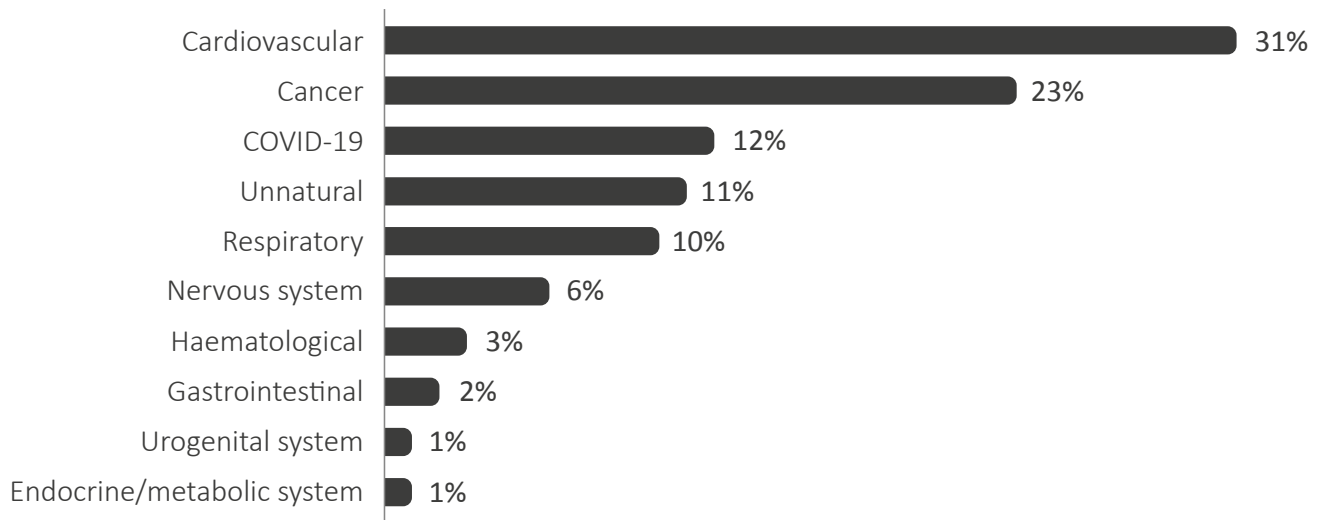


The total amount paid by Momentum Retail Life Insurance in 2022 was **31% lower** than the previous year. When considering Myriad alone, the total payouts were **30% lower**. This decline can primarily be attributed to a reduction in COVID-19 claims. It is encouraging to observe that overall claims are gradually aligning with our anticipated long-term trend.

Momentum Retail Life Insurance paid **R6.18 billion** in claims in 2022, **R5.14 billion** of which was from Myriad.

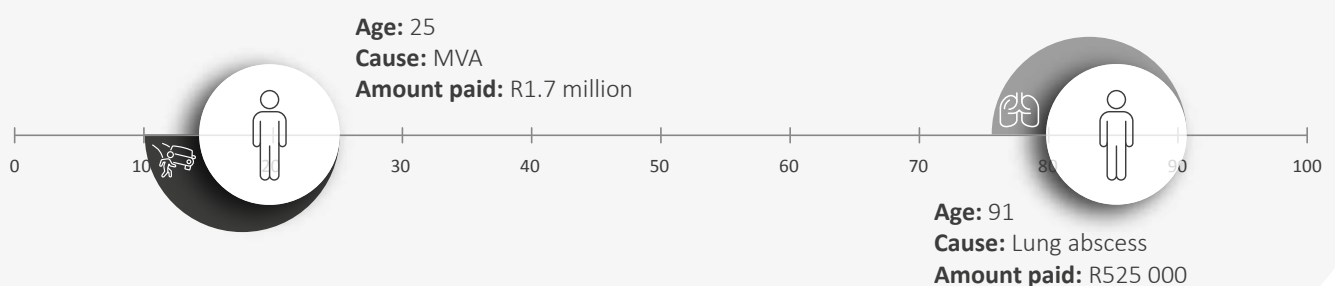
Death claims

Death claim causes



Youngest and oldest claimants

- The oldest claimant was a 91-year-old male who died due to a lung abscess.
- The youngest claimant was a 25-year-old male who died in a motor vehicle accident (MVA).



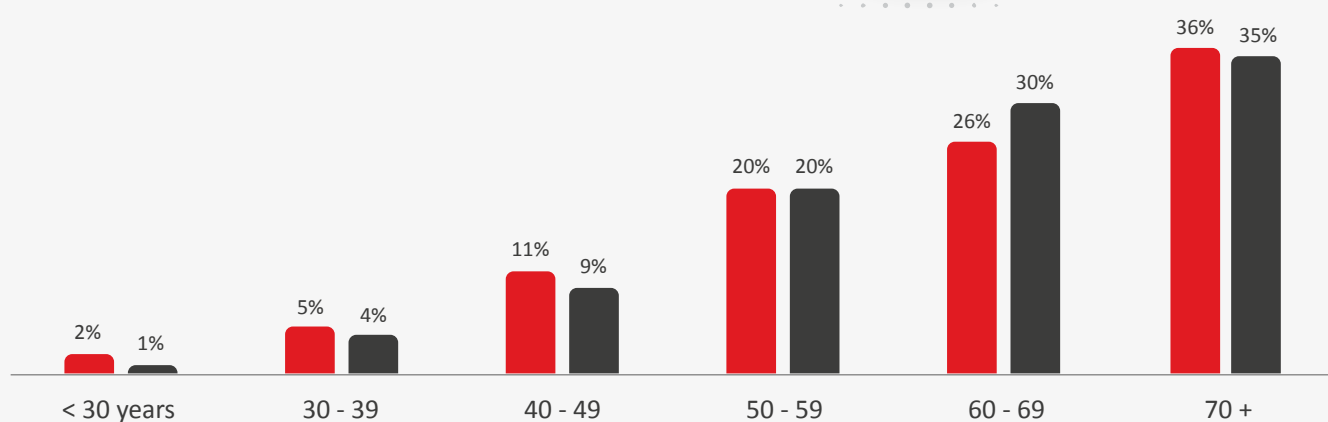
Death claims (continued)

Death claims by gender

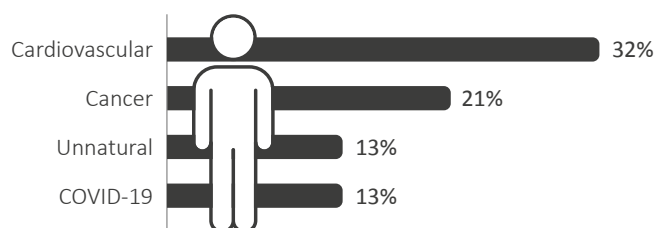
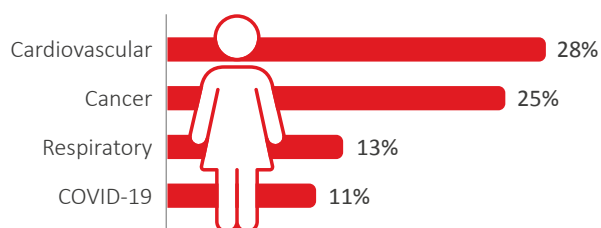


The largest amount paid for a death claim was **R84.8 million**. The cause of death was a **stroke**.

Death claims by age and gender



Main causes of claims by gender

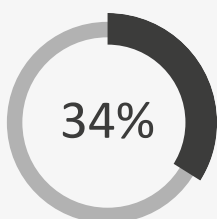


Death claims (continued)

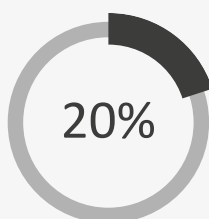
Unnatural-death claims

Main claim causes

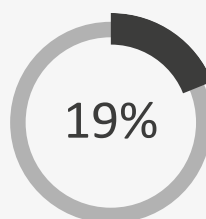
Accidents (mostly MVAs)



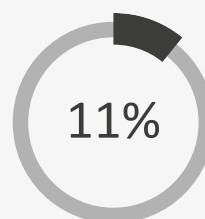
Murder



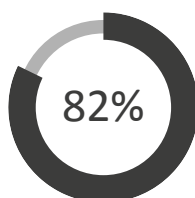
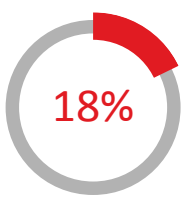
Suicide



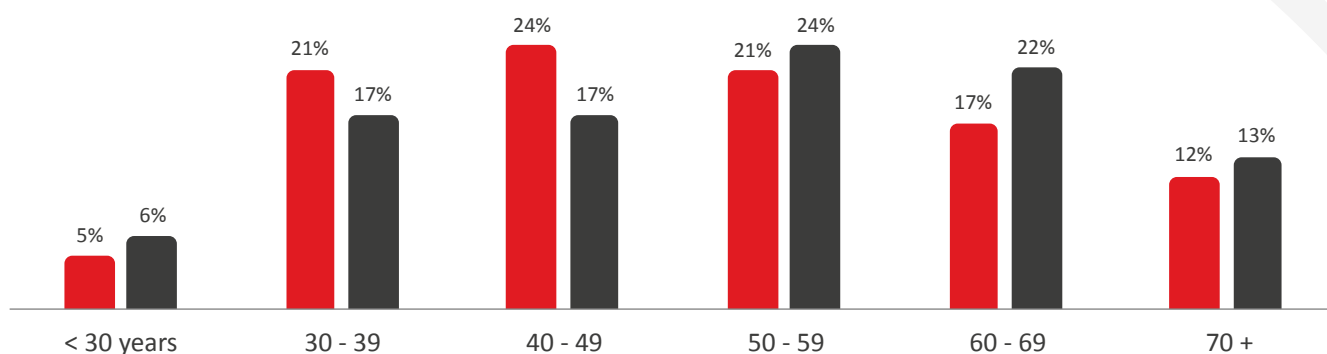
Surgery



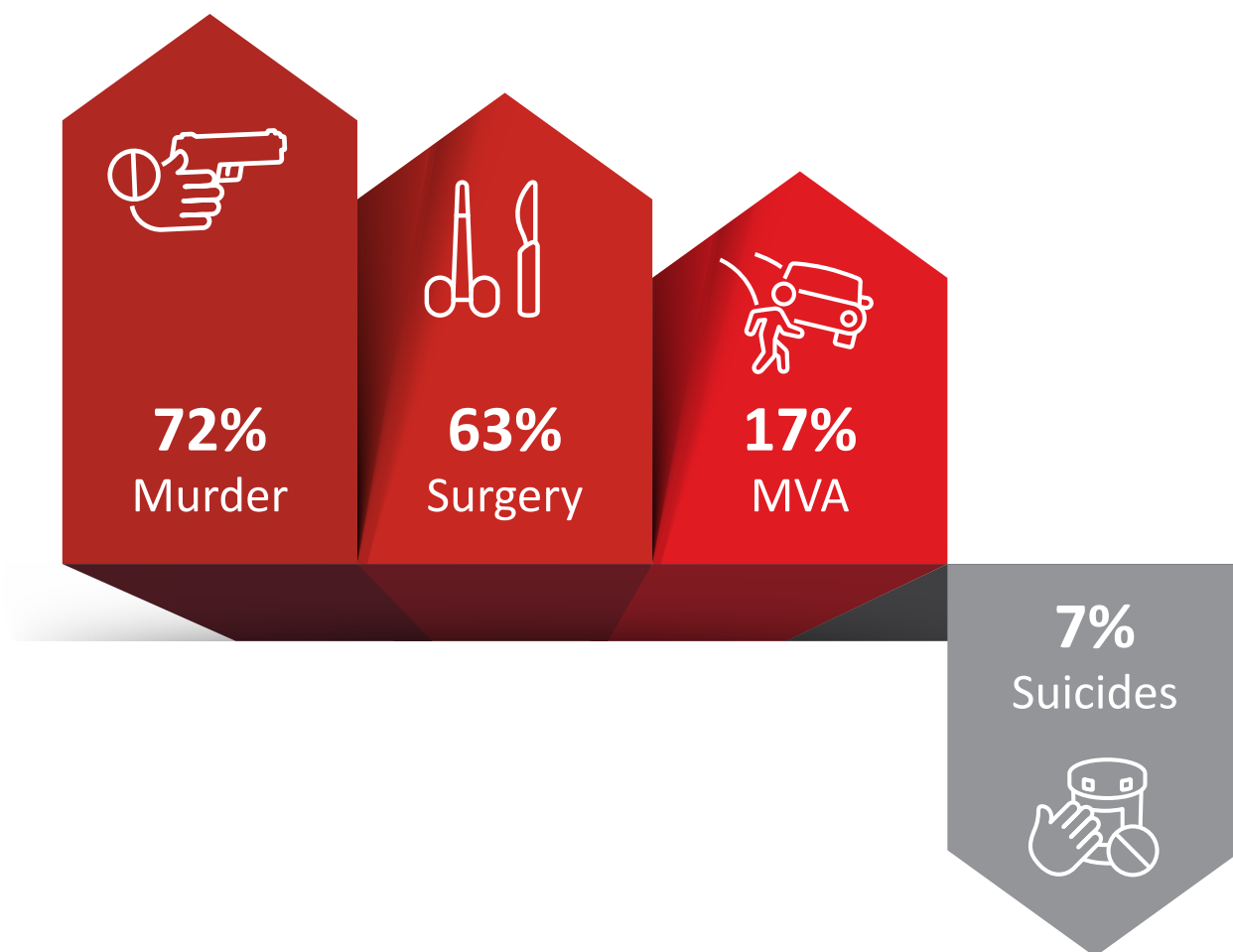
Unnatural-death claims by gender



Unnatural-death claims by age and gender



Death claims (continued)



In 2022 unnatural deaths caused by MVAs increased by 17%, murder by 72%, and surgery by 63%. Suicides declined by 7%.

If we look at young lives, those **under 30**, we find that **67% of their unnatural deaths were related to MVAs**.

Unnatural
deaths increased
by **11%**
year-on-year.

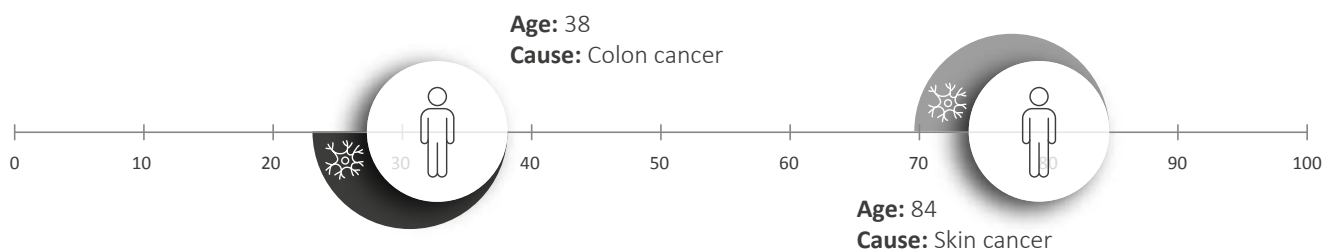
Death claims (continued)

Terminal illness claims

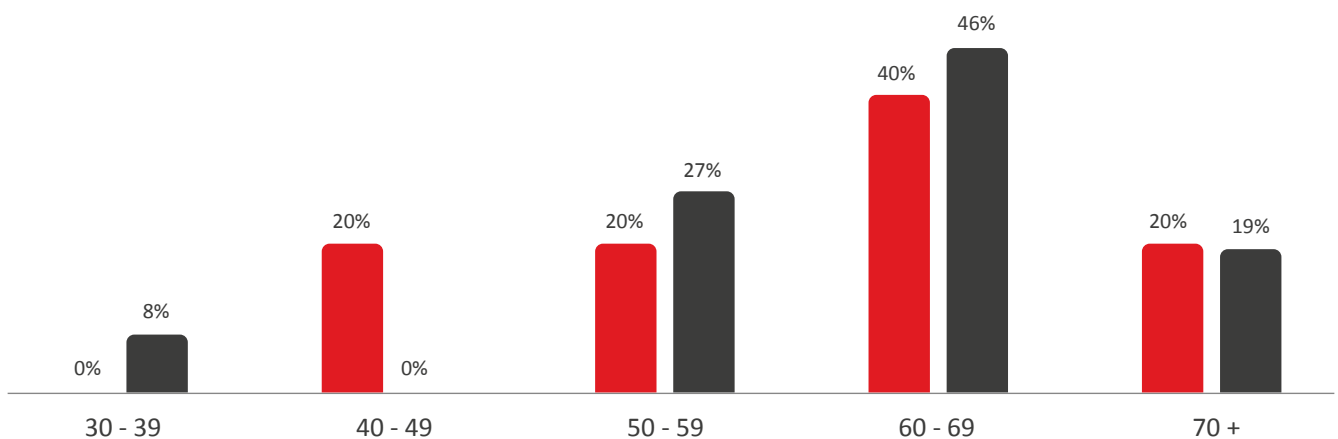
- Altogether 47 terminal-illness claims were paid out.
- A total of R120 million was paid out.
- Altogether 89% of terminal-illness claims were because of cancer.
- In total, 72% of terminal-illness claims paid out in 2022 were for men.
- For terminal illness the average age at the time of claim was 59.

Youngest and oldest claimants

- The youngest person was a 38-year-old man due to colon cancer.
- The oldest claimant was an 84-year-old man due to skin cancer.

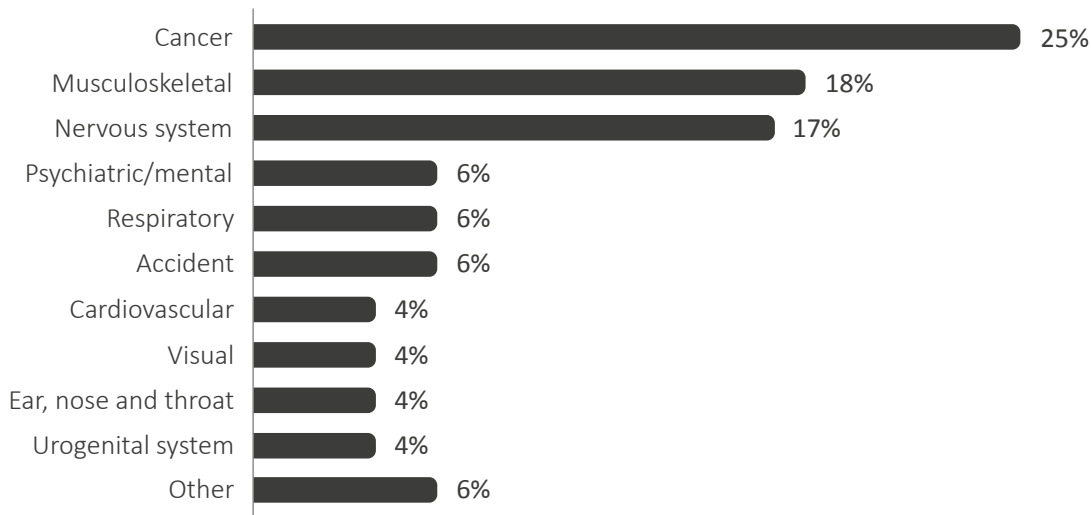


Terminal illness claims by age and gender



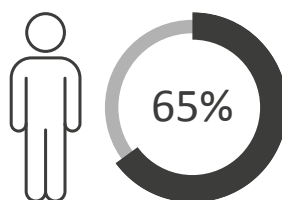
Lump sum disability claims

Lump sum disability claim causes



- Cancer-related claims are more often linked to the functional impairment definitions – typically for stage III and IV cancers.
- Musculoskeletal events that lead to a permanent disability claim are typically very serious chronic neck and back pain (e.g. caused by cervical spondylosis), despite medical interventions.
- For nervous-system-related claims, the biggest cause is associated with strokes (44%), Parkinson's disease (12%), Alzheimer's disease, and dementia (7%).

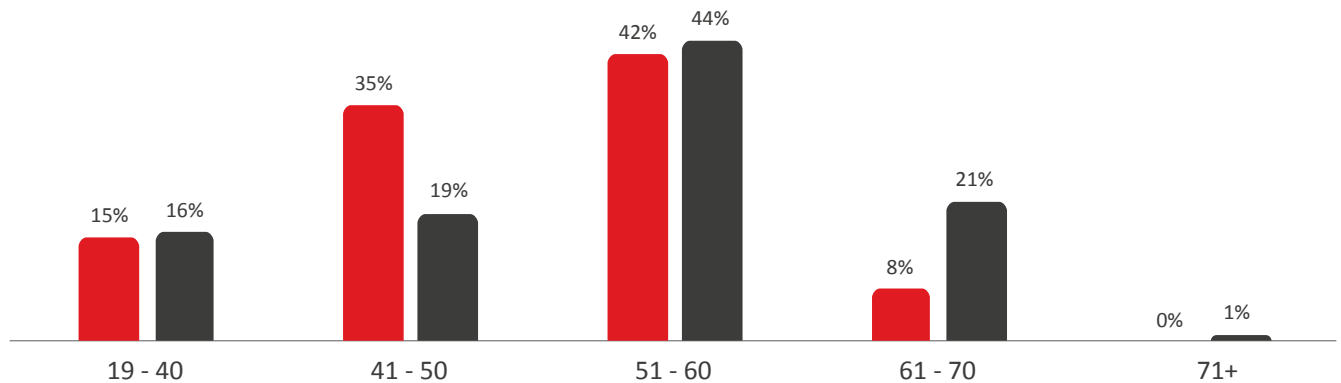
Lump sum disability claims by gender



Most lump sum disability claimants were in the age band 51 - 60.

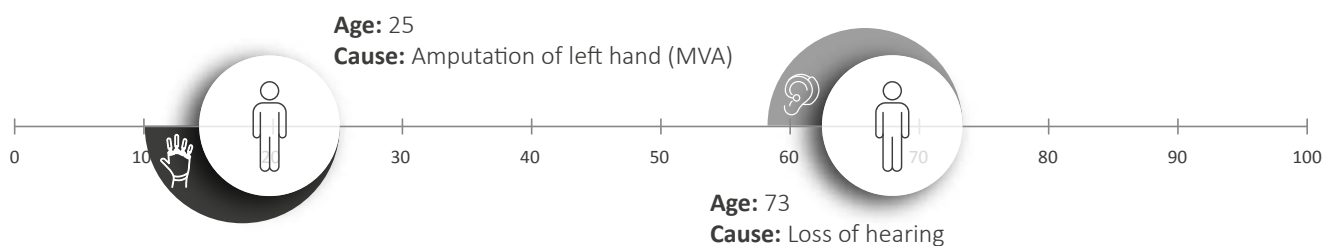
Lump sum disability claims (continued)

Lump sum disability claims by age and gender

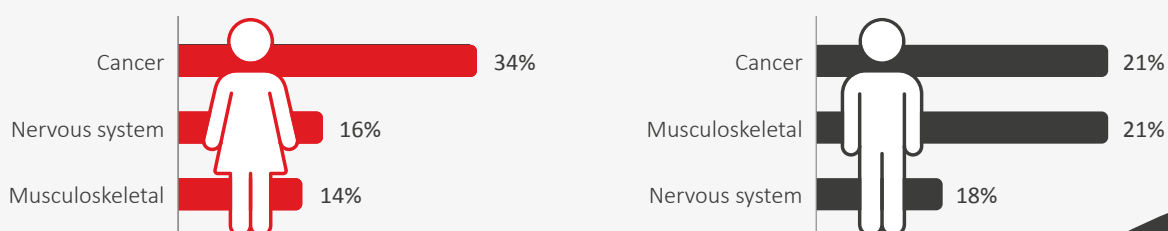


Youngest and oldest claimants

- The oldest claimant was a 73-year-old male (physical impairment benefit) for loss of hearing.
- The youngest claimant was a 25-year-old male for traumatic amputation of his left hand after an MVA (25% severity under the Functional Impairment Benefit).

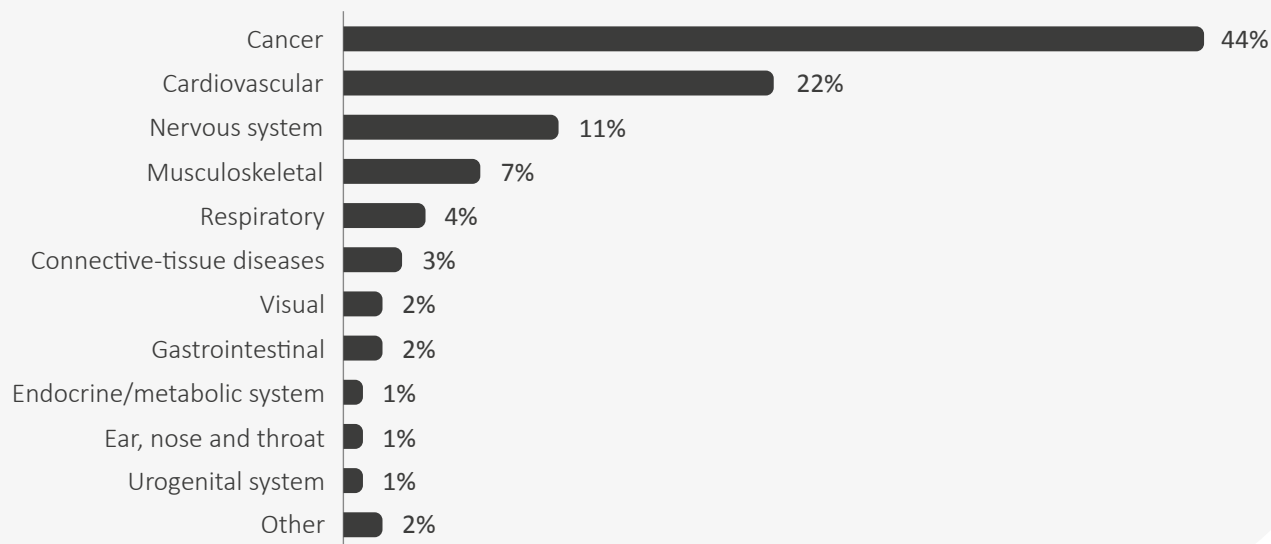


Main causes of claims by gender



Critical illness claims

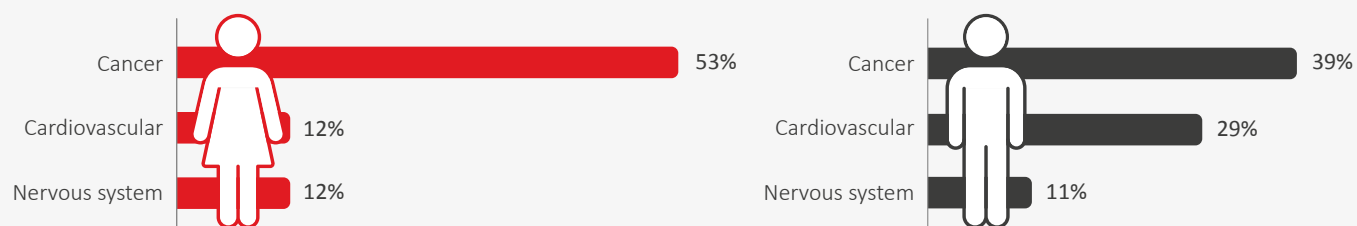
Critical illness claim causes



Critical illness claims by gender

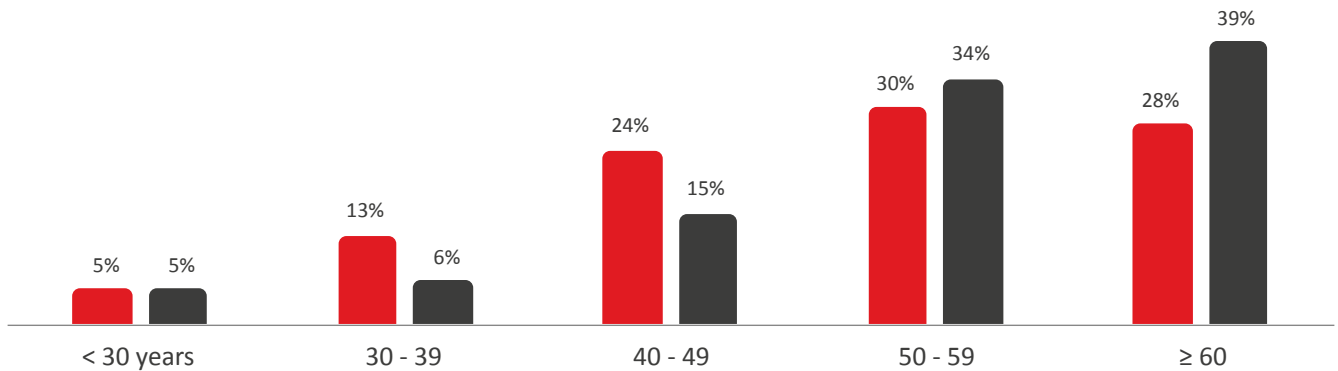


Main causes of claims by gender



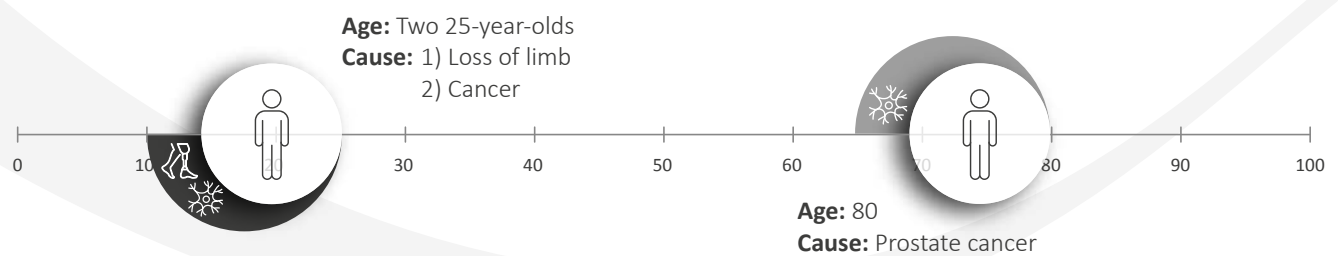
Critical illness claims (continued)

Critical illness claims by age and gender

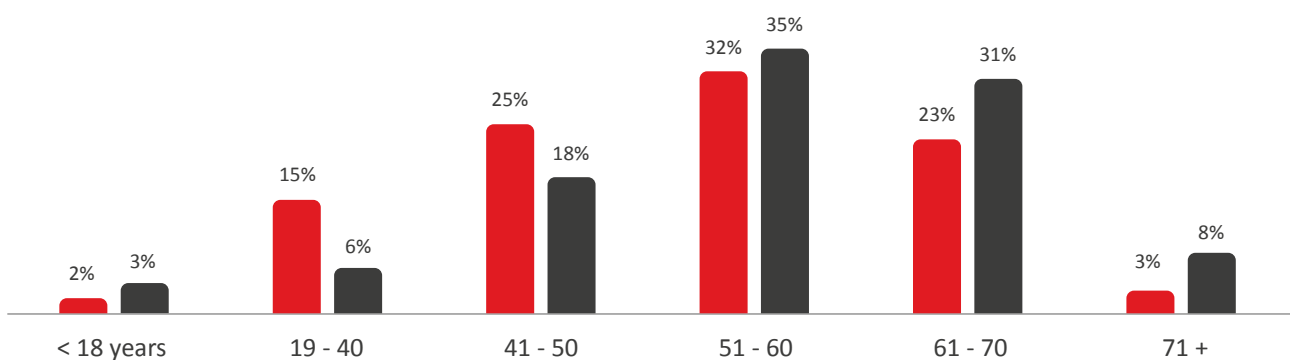


Youngest and oldest claimants

- Our two youngest claimants were both 25-year-olds. The first was a musculoskeletal claim: Loss/loss of use of a leg above the knee or an arm above the elbow. The second was for cancer: Non-Hodgkin's disease.
- Our oldest claimant was an 80-year-old male for prostate cancer.



Age at the time of cancer claim

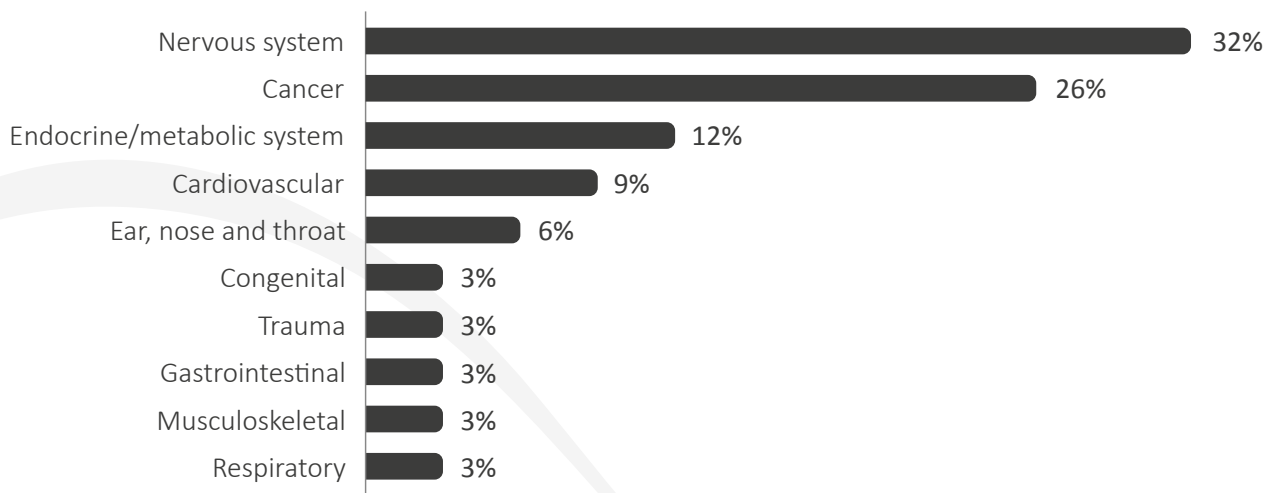


Critical illness claims (continued)

Critical illness claims for children

- Altogether 54 child critical illness claims were paid.
- A total of 34 unique children were affected.
- Altogether 17 children received two payouts (one from each parent's critical illness cover).
- Five claims under Breadth of Cover Guarantee®.

Child critical illness claim causes



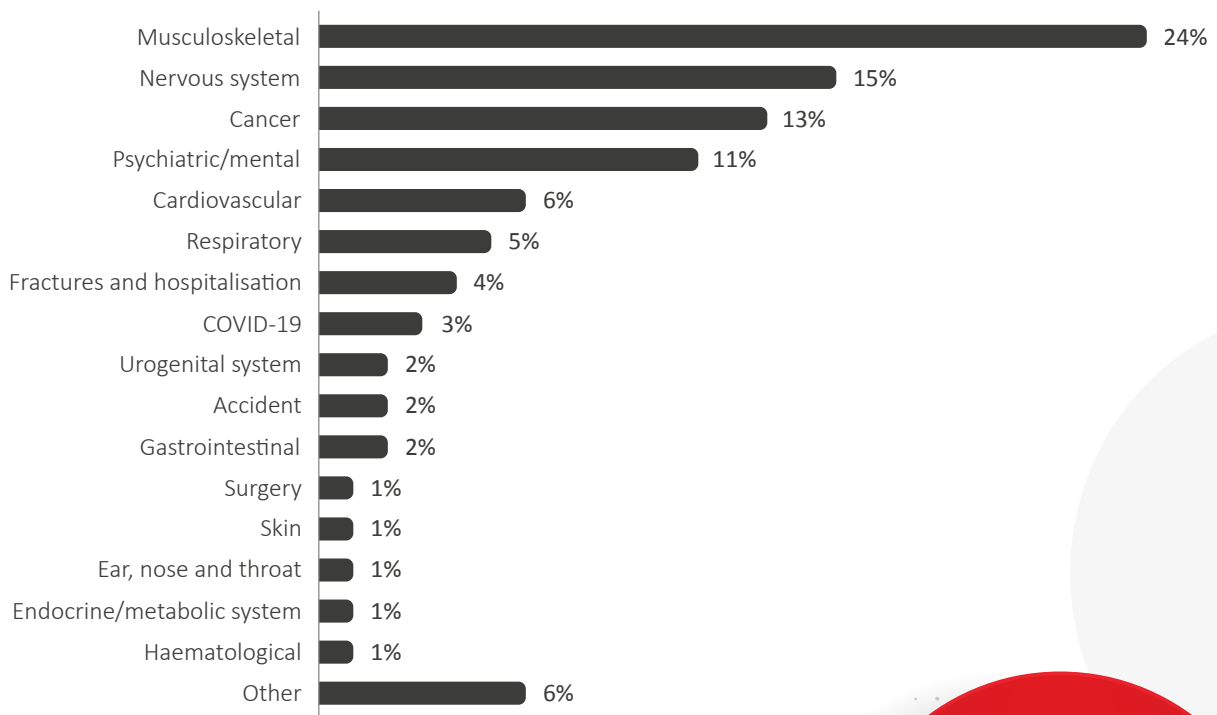
Breadth of Cover Guarantee® claims

- Altogether 87 claims were paid.
- A total payout of R16.3 million was made under the Breadth of Cover Guarantee®.



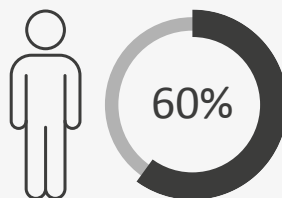
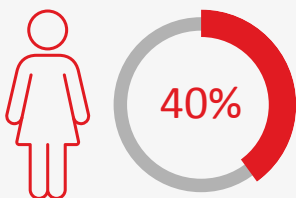
Income protection claims

Income protection claim causes



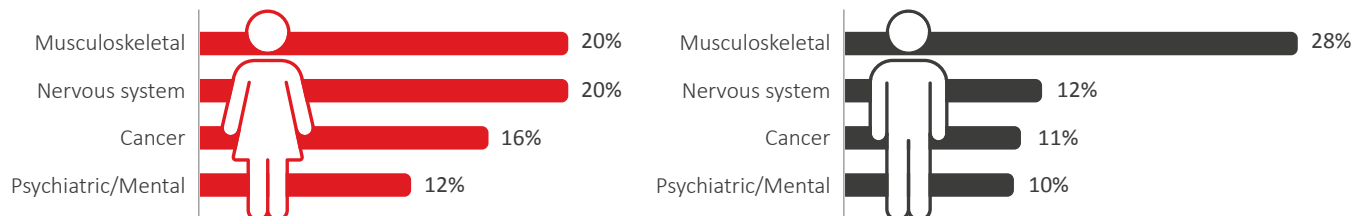
34% of
claims paid
were permanent
in nature.

Income protection claims by gender

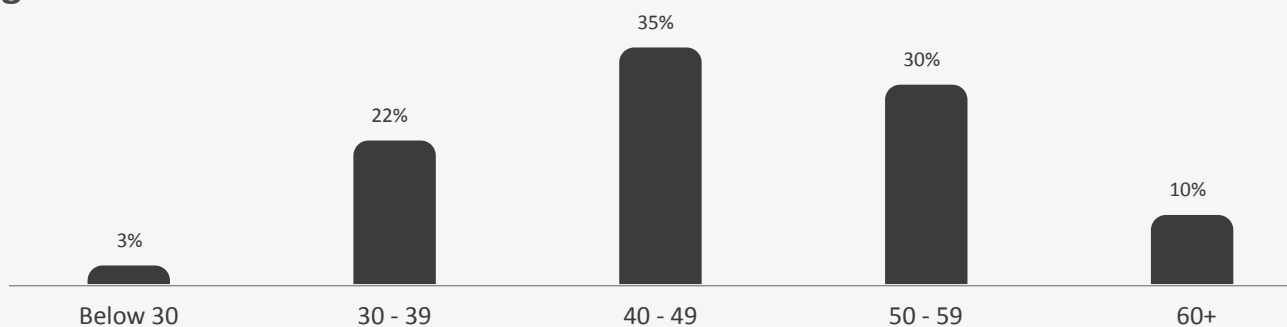


Income protection claims (continued)

Main causes of claims by gender

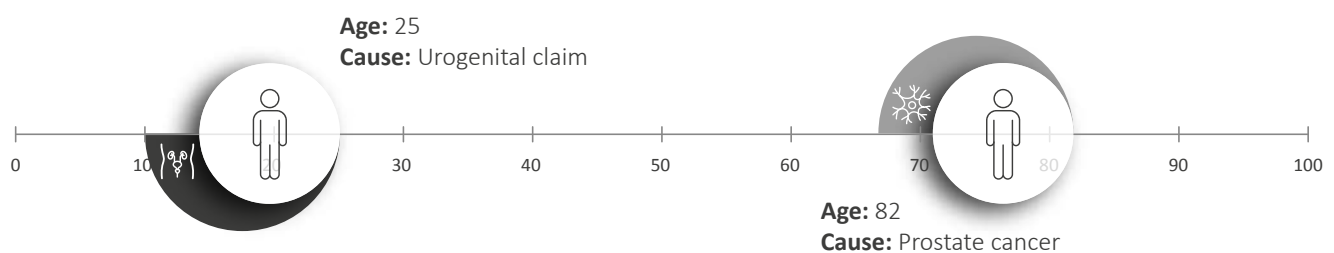


Age at the start of claim



Youngest and oldest claimants

- The oldest claimant was an 82-year-old male for prostate cancer (Functional Protector claim).
- The youngest claimant was a 25-year-old male for pyeloplasty to correct a ureteropelvic junction obstruction (Temporary Income Protector).



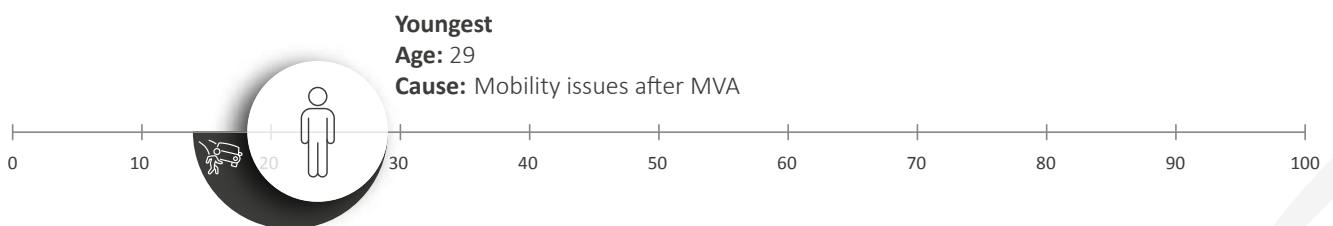
Longevity Protector® claims

Longevity Protector® – Disability

- A total of 20 new claims triggered in 2022.
- Three new claims became payable in 2022.



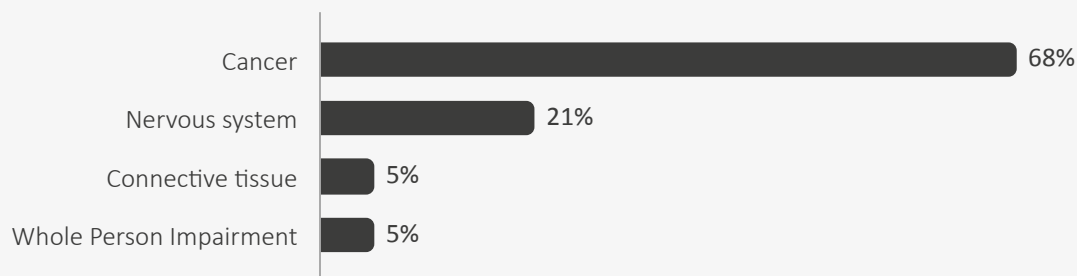
- The **youngest client** to have a Longevity Protector® – Disability payout triggered in 2022 was a **29-year-old male**. This means he will start to receive additional **payouts every five years after his initial claim was paid**.



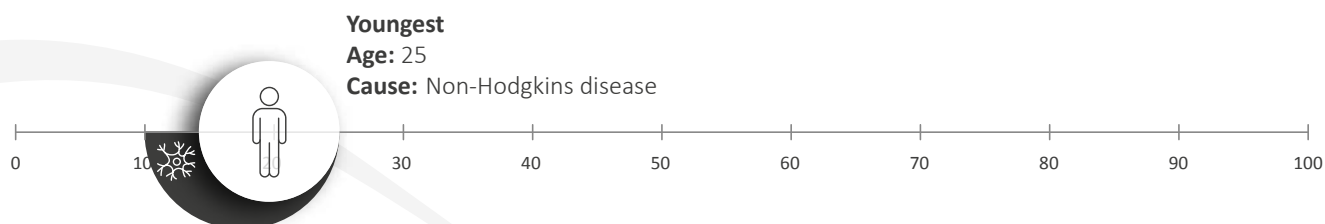
Longevity Protector® claims (continued)

Longevity Protector® – Critical Illness

- A total of 19 new claims triggered in 2022.
- 13 new claims became payable in 2022.

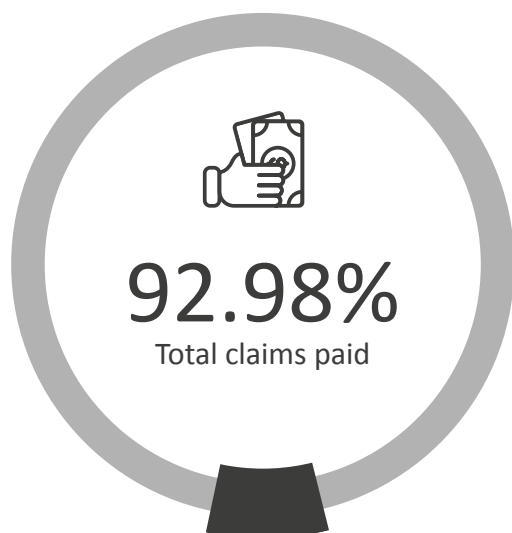


- The **youngest client** to have a Longevity Protector® – Critical Illness payout triggered in 2022 was a young **male, aged 25**, who met the claims criteria with a non-Hodgkin's cancer claim. Unfortunately, he was diagnosed with stage IV cancer.



Proud claims payment history

We have a solid reputation for always looking for reasons to pay valid claims. **During 2022 we paid 92.98% of claims that were submitted for all Momentum Retail Life Insurance benefits.**



% of claims paid	92.98%
Did not meet definition	6.58%
Suicide within first two years	0.02%
Exclusions	0.34%
Non-disclosure	0.08%
Total	7.02%

No
Ombud rulings
against Myriad
claim decisions.

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