

ASISA GUIDELINE ON DISCLOSURE WHEN GROUP RISK POLICIES ARE TERMINATED

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1. INTRODUCTION AND PURPOSE OF THE GUIDELINE

- 1.1. This Guideline on disclosure when group risk policies are terminated ("**Guideline**") consists of data templates for the various types of group risk cover to assist in meeting the requirements of the Policyholder Protection Rules for group schemes under Rules 11 and 20 dealing with disclosures and replacements.
- 1.2. These Rules have introduced new requirements in respect of members of group schemes. The purpose of having these recommended uniform templates is for them to be used to summarise key policy terms and conditions. This can then be updated at every review for ongoing disclosure and be readily available in the event of business moving to a new insurer. It includes the following templates: Group Life Cover, Disability Income Cover, Funeral Cover, Critical Illness Cover and Lump Sum Disability Cover.
- 1.3. It is important to note that these templates are guidelines only and ASISA members are free to add additional information or to use a different format altogether for their PPR compliance.
- 1.4. This Guideline is being shared with ASISA members and the public at large for their consideration and voluntary implementation and is non-binding on ASISA members.

2. GROUP LIFE COVER

CONTENT	COMMENTS
Name of insurer	
Policy number	
Tax structure (approved / unapproved)	
Annual renewal date	
Eligibility for cover	
Normal retirement age and ceasing age (if different)	
Benefit structure – include all riders and accelerators	
Conversion option (group to individual policy) including the period in which to do so	

Life cover continues for disability income claimants	
Restrictions and limitations (e.g. pre-ex, waiting periods, suicide exclusions)	
Actively at work requirement	
Claim submission period	
Commission payable (Y/N)	
Evidence of health limit – please specify if expressed as salary or cover	
Any <ul style="list-style-type: none"> • Non-standard terms and conditions • Repatriation service • Other 	

3. DISABILITY INCOME COVER

CONTENT	COMMENT
Name of insurer	
Policy number	
Tax structure (approved / unapproved)	
Annual renewal date	
Eligibility for cover	
Normal retirement age and ceasing age (if different)	
Benefit structure – include all riders and accelerators	
Maximum benefit amount	
Waiting period	
Initial payment period (excluding the waiting period)	
Employer waiver %	
Employer waiver maximum benefit amount	
Escalation % (to specify cap)	
Conversion option (group to individual policy) including the period within which to do so	

Definition of occupational disability	Initial period: From policy contract Extended period: From policy contract
Benefit payment continues on withdrawal from the fund	
Restrictions and limitations (e.g. pre-ex, suicide exclusions)	
Actively at work requirement	
Claim submission period	
Commission payable (Y/N)	
Evidence of health limit – please specify if expressed as salary or cover	
Any <ul style="list-style-type: none"> • non-standard terms and conditions • rehab benefit, survival benefit • other 	

4. FUNERAL BENEFIT

CONTENT	COMMENT
Name of insurer	
Policy number	
Tax structure (approved / unapproved)	
Annual renewal date	
Eligibility for cover	
Normal retirement age and ceasing age (if different)	
Benefit structure	
Cover continues for disability income claimants	
Restrictions and limitations (e.g. pre-ex, waiting periods, suicide exclusions)	
Actively at work requirement	
Claim submission period	
Maximum number of spouses' claims	
Maximum number of children's claims	
Maximum cover age for spouse	

Maximum cover age for children	
Commission payable (Y/N)	
Any <ul style="list-style-type: none"> • non-standard terms and conditions • repatriation service • other 	

5. CRITICAL ILLNESS COVER (CI): FREESTANDING (STAND ALONE) / ACCELERATOR

CONTENT	COMMENT
Name of insurer	
Policy number	
Tax structure (approved / unapproved)	
Freestanding or accelerator	
Annual renewal date	
Eligibility for cover	
Normal retirement age and ceasing age (if different)	
Benefit structure including the maximum benefit	
Reinstatement of CI cover – if yes, confirm period	
Conversion option (group to individual policy) including the period within which to do so	
CI cover continues for disability income claimants	
Restrictions and limitations (e.g. pre-ex, waiting periods, suicide exclusions)	
Actively at work requirement	
Claim submission period	
Commission payable (Y/N)	
Evidence of health limit if applicable – please specify if expressed as salary or cover	
Any <ul style="list-style-type: none"> • non-standard terms and conditions • other 	To provide a copy of conditions covered and level of payout per condition (if applicable)

6. LUMP SUM DISABILITY COVER: FREESTANDING / ACCELERATOR

CONTENT	COMMENT
Name of insurer	
Policy number	
Tax structure (approved / unapproved)	
Freestanding or accelerator	
Annual renewal date	
Eligibility for cover	
Normal retirement age and ceasing age (if different)	
Benefit structure	
Waiting period	
Cover reduction basis	
Conversion option (group to individual policy) including the period within which to do so	
Definition of occupational disability	Full extract from policy contract
Restrictions and limitations (e.g. pre-ex, suicide exclusions)	
Actively at work requirement	
Claim submission period	
Commission payable (Y/N)	
Evidence of health limit if applicable – please specify if expressed as salary or cover	
Any <ul style="list-style-type: none"> • non-standard terms and conditions • other 	

DOCUMENT HISTORY

Date	Publication/amendment
22 July 2020	Approved by the Life & Risk Board Committee
19 March 2025	Competition law review changes

RESPONSIBLE SPA AND COMMITTEES

Responsible Board Committee	Life and Risk Board Committee
Responsible Standing Committee	Group Risk SC
Responsible Senior Policy Advisor	ASISA Point Person to the Life and Risk Board Committee