



 **unihealth**  **unilife**

Employee Benefit Solutions

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**GUARDRISK**   
TAILORED RISK SOLUTIONS

A member of the Alexander Forbes Group

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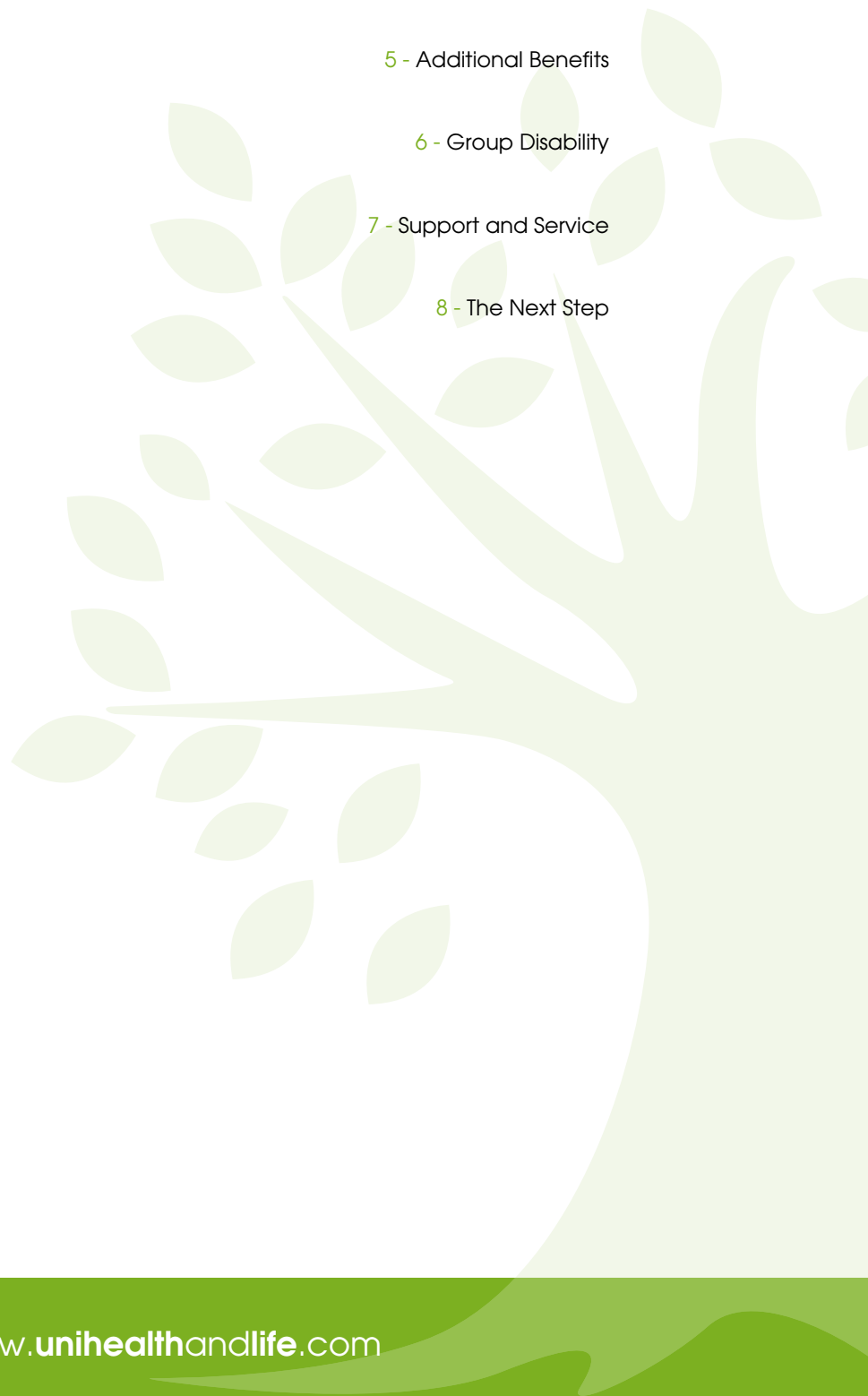
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# Employee Benefits

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Employers know that their employees are the most critical assets of their company. Retaining employees and protecting them against risks has long been recognised as an essential business practice. With companies increasingly employing internationally mobile talent there is a growing need to provide protection for them, on a worldwide basis, covering them against a wide range of risks.

The Unilife Group products are able to do this for employers and employees by offering tailored solutions wherever they are in the world.

Within the brochure you will find an overview of the covers that are available for you and your employees as well as the services and support that we provide.

## Global Strength

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Unilife specialises in providing insurance-based solutions for international companies, whether they have local workforces or internationally mobile employees or in many cases both.

As one of the leading offshore providers in the market, we can provide effective solutions to employers helping them match their global human resource policy as well as gaining a competitive edge in the increasingly global employment market.

Our strength comes from our expertise which is evident in our product range and our services. This is further supported by our experienced staff which include actuaries and underwriters all striving to add value to our clients propositions.

Unilife policies are issued by Guardrisk Life International Limited in Mauritius, the company is a wholly owned subsidiary of Guardrisk which has a gross premium income of \$850 million and assets of \$1.1 billion. It also has a Fitch A-credit rating. Guardrisk is in turn owned by MMI Holdings who operate in 15 countries and employ some 16,400 staff, they are listed on the JSE and enjoy an AA+(ZAF) Fitch rating. MMI have a market capitalisation of \$4 billion.

The Unilife policies issued by Guardrisk Life International Limited are reinsured by SCOR who are the 5th largest reinsurer in the world with a premium income of \$14.25Billion. SCOR Africa Ltd are accorded the same rating as their parent as a result of an unconditional guarantee.

### Standard and Poors

Insurer Financial strength rating of A+ positive outlook (upgraded 21st November 2013)

### Fitch

IFS rating of A+ positive outlook (upgraded on 21st August 2014)

### Moody's

IFS rating of A1 (upgraded 9th May 2012)

### AM Best

The issuer credit ratings (ICR) were upgraded on 2nd May 2012 to "a+" from "a" and IFS rating of A(Excellent) of SCOR SE and its main subsidiaries was affirmed.

Detail correct as at 1st December 2014

# Solutions at a Glance

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Group Life is our core product and it can be tailored to meet an employer's specific requirements. Employers understand how important providing security for employees and their dependants is and they recognise this as well as the comprehensive range of additional benefits available.

Taking an employee's working circumstances into account, including what they do and where they do it we are able to tailor the plan to meet their needs. With this in place we can add additional covers to ensure that their employees are covered for a variety of eventualities.

## Key features across all covers:

- Group terms available with as few as five lives.
- Policies can be in US dollars, Euro's, Sterling or with a local insurance partner in local currencies.
- Competitive approach to 'Free Cover Limits'.

The diagram below gives a summary of those covers that are available as additions to Group Life and the types of covers that can be offered separately ('stand alone').



## Group Life

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Group Life is an effective way for an employer to provide a valuable benefit to an employee and their family should they die from any cause whilst they are employed.

The cover can be a fixed sum assured or a multiple of the employees salary , providing the employees with peace of mind as a part of their remuneration package which in turn, also promotes company loyalty.

The payment of benefit from the group life is made to the employees nominated beneficiaries in the event of their death during service.

When joining the group policy employees are not required to undergo a medical if their benefits are under the 'Free Cover Limit'.

Our Group Life plans can be tailored to satisfy the specific needs of the employer and can include critical illness, funeral benefits for the employee, spouse and children.

## Additional Benefits

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When deciding on the benefit offering many employers include additional covers for their employees such as ;

### **Critical Illness**

With the rising costs of healthcare, dealing with a serious illness can be financially challenging.

Critical Illness cover is probably the most effective way to mitigate these expenses as it provides a lump sum to the employee on diagnosis of specific illnesses or other prescribed conditions.

The diseases and / or conditions which are covered under Critical Illness benefit are decided by the employer at the outset of the plan.

### **Accidental Death**

This benefit can be added to the Group Life benefit or can be a stand alone cover. This valuable addition protects employees should they die as a result of an accident during service.

The benefit can a fixed sum assured or a multiple of salary and can be paid in addition to the Group Life benefit should the death be as a result of an accident.

### **Accidental Death and Dismemberment**

In the unfortunate event of an employee suffering an accidental loss of use of a limb, or a dismemberment then this cover provides the employee with an additional lump sum to help them manage whilst trying to deal with the loss.

The benefit can be provided on a scale which determines the amount paid depending on the level of injury sustained.

# Group Disability

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## **Long Term Disability (or 'Permanent Health Insurance')\***

Long Term Disability is designed to provide employees with an income should they be absent from work for a long period of time due to an illness or accident and they may never be able to return to work because of it.

Long term disability provides a regular income which is usually expressed as a proportion of the employees salary, during the period to recovery, retirement or death - whichever occurs first.

The benefit can commence after a deferred period of 13, 26 or 52 weeks of disability, as determined by the employer, this will usually be consistent with the company's standard arrangements for sick pay. The income can be paid as a fixed sum or it can have an escalation option to protect against future inflation.

## **Total and Permanent Disability\***

Total and Permanent Disability is an serious alternative to Long Term Disability, where the benefit is paid out as a lump sum in the event that the employee is totally, permanently and irreversibly disabled. This lump sum will normally be a multiple of the employees salary.

*\* Both of the above mentioned risk covers can be purchased in conjunction with a Group Life policy or 'stand alone'.*

# Support and Service

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Employers can take comfort in the fact that their corporate risk policies will be well managed allowing them to focus on their day to day jobs. We pride ourselves on having experienced dedicated underwriting, actuarial and claims departments ensuring we deliver the best possible service.

We will issue the employer with a pamphlet outlining the valuable benefits that they are providing for their employees which can be distributed by the employer.

## Underwriting

Whilst the policy is being implemented with a 'Free Cover Limit' and the employee is covered immediately for the full benefits, for a period of 90 days (excluding pre-existing conditions). 'Free Cover Limit' is the benefit covered without the requirement for any medical evidence.

During the 90 day period, employees with benefits above the 'Free Cover Limit' or where 'Free Cover Limit' is not available, will be required to complete a Personal Questionnaire. In these cases the underwriters may require further medical evidence.

When the underwriting is completed, the final decision is conveyed to the employer either directly or through their intermediary, who should then advise the employee accordingly with respect to the level of cover in place.

## Payment of claims

All admitted claims will be dealt with efficiently ensuring that all benefits are paid on time to avoid any further distress to the employee or their dependants.

## Long Term Disability claims review

If an employee becomes long term disabled and is absent from work for long periods of time this affects both the employer and employee. We know that, when disabled, the income that the employee will receive after the waiting period will be from their claim and once admitted we recognise that it is their main source of income and we make sure that the payments are managed efficiently.

When a claim is initially admitted, we advise the employer of the claim amount to be paid. We will then advise the employer and employee of the date that their claim must next be reviewed and, therefore, the date by which they must attend their medical review. The reason for the medical review is to assess the continued validity of the claim for long term disability. The medical results will need to reach us on the review date so that the employee's disability can be assessed without delay and payments can be maintained.

## Reinsurance

In many situations we are able to package a reinsurance solution, details of this are available through your intermediary.

# The Next Step

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## Obtaining a quotation

To provide a quotation, please complete our census data form. The form contains the following columns in Excel format:

1. Name of company.
2. Name or employee number of the individuals.
3. Nationalities of lives to be assured.
4. Locations of lives to be assured (town and country).
5. Dates of birth or ages.
6. Gender.
7. Occupation.
8. Salary (if salary related benefit).
9. Currency of quote.
10. Amount and type of benefit/level of cover required.

Additional information requirements

## Once a quotation is accepted, the employer will need to supply us with:

1. A completed and signed Actively At Work form.
2. Payment of the appropriate premium within 30 days of commencement date.
3. Underwriting forms (as required).

This brochure is designed to provide an introduction to our corporate risk products. Please contact your intermediary for further details.

Guardrisk Life International Limited, Mauritius

Regulated by - Mauritian FSC

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