



PROPOSAL FOR

CariCARE ADVANTAGE

GROUP INSURANCE BENEFITS

LIFE

ACCIDENTAL DEATH & DISMEMBERMENT

CRITICAL ILLNESS

PREPARED: MARCH 5, 2020

THE SAGICOR VISION

To be a great Company committed to improving the lives of the people in the communities in which we operate.

THE SAGICOR MISSION

Sagicor is committed to being an outstanding corporate citizen, providing financial services that create value for our customers, excellent returns to our shareholders, the highest quality of work life and the opportunity for development of our staff and financial advisors.

MARKET INFORMATION

Sagicor has followed a carefully crafted business strategy, which has seen the company transform from a local single-line life insurance company to a financial services group with a solid regional base, before expanding into the international financial services market. Today, operating in 22 countries, including the USA and Latin America, Sagicor has total assets of US\$7.3 billion, and US\$600 million in shareholders' equity.

The Sagicor Group offers a wide range of products and services including life insurance, annuities and group and individual health, and has an insured base in the region of two (2) million. Sagicor is a widely-held publicly-traded company with over 36,000 Shareholders, and is listed on the stock exchanges of Barbados, Trinidad and Tobago and London.

FINANCIAL AND INSURANCE SERVICES / PRODUCTS OFFERED

- Individual, Group and Creditor Life
- Immediate and Deferred Annuities and Pensions
- Mortgages
- Investment Products
- Education Savings
- Individual and Group Health Insurance
- Group Pension Plans
- Property and Casualty Insurance
- Estate Planning

STRENGTHS

- Recognised service excellence
- Strong brand presence and identity
- Good Corporate Governance
- Attainment of high performance standards rating e.g. AM Best, MCCR
- Quality shareholder base
- Entrenched highly productive sales force
- Listed on the Trinidad & Tobago, London and Barbados Stock Exchanges

GROUP LIFE AND ACCIDENTAL DEATH AND DISMEMBERMENT

Group Life Insurance

The Life Benefit terminates at age 61.

Death Benefit

In the event of death, the amount payable will be as shown in the Schedule of Benefits.

Accidental Death & Dismemberment

Accidental death & Dismemberment benefit covers each employee on and off the job and losses up to three hundred and sixty-five (365) days after the accident. The Accidental Death and Dismemberment Benefit terminates at age 61.

Upon receipt of proof that an employee while insured for accidental death and dismemberment benefits under this policy has independently of all other causes, as the result of bodily injury sustained solely through external, violent and accidental means, suffered any one of the losses set forth in the following schedule of benefits, Sagicor Life will pay to the employee, except in the case of loss of life, in which case, payment will be made to the beneficiary, the percentage set out below of the amount specified in the Schedule of Insurance and applicable to the employee at the time the injury, which resulted in loss, occurred.

The aggregate amount payable under this Benefit in respect of all losses suffered by an employee shall not exceed 100% of the amount applicable to the employees as specified in the Schedule of Insurance.

Schedule of Insurance

Loss of Life	100% Sum Assured
Loss of sight in both eyes	100% Sum Assured
Loss of both hands or both feet	100% Sum Assured
Loss of use of both hands or both feet	100% Sum Assured
Loss of one hand and one foot	100% Sum Assured
Loss of use of one hand and one foot	100% Sum Assured
Loss of one hand and sight of one eye	100% Sum Assured
Loss of one foot and sight of one eye	100% Sum Assured
Loss of sight in one eye	50% Sum Assured
Loss of one hand or one foot	50% Sum Assured
Loss of use of one hand or one foot	50% Sum Assured
Loss of one thumb and any finger on the same hand	25% Sum Assured

Loss of a hand means removal at or above the wrist joint.

Loss of a foot means removal at or above the ankle joint.

Loss of an eye means total loss of sight, which cannot be recovered.

Loss of thumb & index finger means severance at or above the knuckles joining the thumb & finger to the hand.

“Loss of use” means the total and irrecoverable loss of use for twelve (12) continuous months after which the benefit is payable, provided the loss of use is determined to be permanent.

GROUP CRITICAL ILLNESS

Definitions and Interpretation

When used in this Rider, each term is limited in meaning to the definition shown:

(1.1) “**benefit amount**” means the maximum amount of insurance for which the Insured Person is eligible according to the provisions of the Policy. The Benefit Amount is payable only once, regardless of the number of Critical Illnesses that may be diagnosed. Payment of the Critical Illness Benefit Amount will represent full and final discharge of all claims under the Policy respecting the Insured Person; and no further Benefit Amounts are payable since that Insured Person is no longer eligible for coverage under the plan.

(1.2) “**diagnosis**” means the certified written diagnosis of an Insured Condition by a Medical Doctor licensed and practicing medicine in the country of issue. The Date of Diagnosis shall be the date the Diagnosis is established by the Medical Doctor, as supported by the medical records.

(1.3) “**life support**” means the Insured Person is under the regular care of a Medical Doctor and is being kept alive through nutritional, respiratory and/or cardiovascular support even though irreversible cessation of all functions of the brain has occurred.

(1.4) “**non-smoker**” means an individual who has not used any form of tobacco including nicotine patches within the 12 months prior to the Effective Date of the Policy.

(1.5) “**survival period**” means the minimum number of consecutive days (excluding the number of days of Life Support), immediately following the Date of Diagnosis or Surgery, which the Insured Person must survive before a Critical Illness Benefit Amount may become payable. The Survival Period is thirty (30) days unless a longer period is specified in the definition of a Critical Illness Insured Condition. A Critical Illness Benefit Amount is not due and does not accrue during a Survival Period.

(1.6) “**elimination period**” means 90 days immediately following the later of the Effective Date of the Policy.

(1.7) “**critical illness**” means an illness, disorder or surgery as specifically defined below. Any illness or disorder not specifically defined hereunder shall not be insured under this Rider:

Critical Illnesses Covered

a) Heart Attack (Myocardial Infarction) - This means the death of a portion of the heart muscle, resulting from the blockage of one or more coronary arteries due to atherosclerotic heart disease. The diagnosis must be based on all of the following criteria occurring at the same time:

- i. New episode of typical chest pain or equivalent symptoms
- ii. New electrocardiographic (ECG) changes indicative of an acute myocardial infarction, and
- iii. Biochemical evidence of myocardial necrosis (heart muscle death including elevated cardiac enzymes and/or troponin).

Lesser acute coronary syndromes including unstable angina and acute coronary insufficiency are specifically excluded.

b) Stroke - This means the unequivocal diagnosis by a licensed and practicing Neurologist of the death of brain tissue caused by thrombosis, haemorrhage or embolism. The diagnosis must be based on ALL of the following:

- i. Sudden onset of new neurological symptoms
- ii. New objective neurological deficits on clinical examination persisting continuously for at least thirty (30) days following the diagnosis of the stroke
- iii. New findings on CT scan or MRI, if done, consistent with the clinical diagnosis.

Transient ischemic attacks (TIA's) are specifically excluded.

c) Coronary Artery Bypass - This means the undergoing of heart surgery to correct narrowing or blockage of one or more coronary arteries with bypass grafts.

The surgery must have been recommended by a licensed and practicing Cardiologist.

Exclusions: Non-surgical techniques such as balloon angioplasty, laser embolectomy or other non-bypass techniques.

d) Cancer - This means the diagnosis of a malignancy, which is characterized by the uncontrolled growth of cancer cells with invasion of tissue, diagnosed not earlier than 90 days after the date of issue of this Policy, or, in the case of reinstatement of the Policy, 90 days after the Reinstatement Date.

The following conditions are excluded from coverage under this Insured Condition definition:

- i. Early prostate cancer, diagnosed as T1A NO MO and T1B NO MO or equivalent staging.
- ii. Non-invasive cancer-in-situ.
- iii. Pre-malignant lesions, benign tumours or polyps.
- iv. Any tumour in the presence of any Human Immunodeficiency Virus (HIV)
- v. Any skin cancer other than invasive malignant melanoma greater than 0.75mm

- e) **Multiple Sclerosis** - This means the unequivocal diagnosis by a licensed and practicing Neurologist of at least two episodes of well-defined neurological abnormalities lasting for a continuous period of at least six months, and confirmed by modern imaging techniques.
- f) **Deafness** - This means the diagnosis of permanent loss of hearing in both ears with an auditory threshold of more than 90 decibels, as confirmed by a licensed and practicing Otolaryngologist.
- g) **Kidney Failure** - This means the diagnosis of irreversible failure of both kidneys which necessitates treatment by regular dialysis or kidney transplantation.
- h) **Major Organ Transplant** - This means the undergoing of surgery, as a recipient by transplant of any of the following organs or tissues: heart, liver, lung, kidney or bone marrow.
- i) **Paralysis** – This means the complete and permanent loss of the use of two or more limbs through paralysis, for a continuous period of 180 days, diagnosed by a licensed and practicing Physician.
- j) **Blindness** – The diagnosis of permanent loss of sight in both eyes, as confirmed by a licensed and practicing Ophthalmologist. The correct visual acuity must be worse than 20/200 in both eyes and the field of vision must be less than 20 degrees in both eyes.

APPLICATION OF GENERAL PROVISIONS

Unless specifically stated to the contrary in this Rider, the terms and conditions of the General Provisions of this Policy shall, where applicable, apply to this Rider.

Premiums

The monthly premium rates for this benefit at the effective date of this Rider are set out in the Schedule of Critical Illness Premium Rates which forms part of this Rider and shall continue in force until changed in accordance with the terms of the General Provisions of this Policy.

Payment of benefit

Upon receipt of due proof that an Insured Person has contracted a critical illness the Insurance Company will pay a lump sum benefit not exceeding the maximum amount shown in the Schedule of Critical Illness Benefits.

Conditions for the entitlement of this Benefit are as follows:

- 1** The illness must be diagnosed or confirmed by a registered medical practitioner, using modern investigative techniques.
- 2** The Insured Person must give written notice to the Insurance Company within three months of the date of diagnosis of illness and must, at the Insured Person's own expense, provide reports covering clinical, histological, radiological and laboratory evidence, as the Insurance Company may require.
- 3** The Insured Person will, at the request of the Insurance Company, consent to be examined by a medical practitioner of the Insurance Company's choice, prior to the admission of a claim. The decision of the Insurance Company's Chief Medical Officer will be final.
- 4** The Insured Person shall have survived for a period of 30 days commencing from the time of diagnosis except in situations where the specific illness involved requires a longer survival period as set out in this Policy.
- 5** The illness must not be caused directly or indirectly, wholly or partly, by the Exceptions and Limitations shown under Section 6 set out below.

EXCEPTIONS AND LIMITATIONS

No amount of benefit shall be payable under this Policy if a Critical Illness results either directly or indirectly from any one or more of the following causes:

- 1** period of illness which commences during the first 24 months of an Insured Person's coverage, if the illness results from any sickness or injury for which the Insured Person was treated by or attended to by a Medical Doctor during the 24 month period prior to the effective date; or
- 2** an intentionally self-inflicted injury or sickness, or attempted suicide, whether the Insured Person is sane or insane; or
- 3** committing or attempting to commit a criminal offense whether inside or outside of the country of issue, under the laws in the jurisdiction where the offense takes place; or
- 4** the use of any drug, poisonous substance, intoxicant or narcotic other than as prescribed and administered by or in accordance with the instruction of a legally licensed Medical Doctor; or
- 5** the misuse of alcohol; or
- 6** the Diagnosis of, or any symptom or medical problem, which initiated any investigation leading to a Diagnosis of an Insured Condition, and which Condition commenced prior to the Effective Date of the Policy; or
- 7** the Diagnosis of Cancer, or any symptom or medical problem, which initiated any investigation leading to a Diagnosis of Cancer, made within ninety (90) days following the Effective Date of the Policy; or
- 8** where a claim is made in respect of an Insured Person who has been, or is at any time found to be infected by any human immuno-deficiency virus (HIV), or acquired immune deficiency syndrome (AIDS), or any similar condition or syndrome.
- 9** And further, if an Insured Person has claimed on one of the Insured Conditions as defined in the Policy, and then gets another illness or injury also defined in this Rider while the Policy is still in force, the Insured Person shall not be eligible to receive another lump sum payment, since he had already claimed. Therefore, premium payment is no longer required for this Insured Person.

Right to Independent Assessment

In the event of a claim for any benefits under this Policy, the Insurance Company reserves the right to seek an independent examination and any tests deemed necessary to substantiate the claim, by a qualified Medical doctor to be appointed by the Insurance Company. The failure of the Insured Person to comply and co-operate with such a request without delay will result in forfeiture of all benefits which are due and as defined in the Plan of Insurance.

Termination of Rider

- 1 This Rider shall be terminated on the date of termination of this Policy.
- 2 The employer may at any time terminate this Rider by written notice to the Insurance Company. Such termination shall become effective on the date such written notice is received by the Insurance Company or on the date specified in the written notice whichever is later but in no case shall termination be effective before the end of the period for which premiums have already been paid.
- 3 The Insurance Company may terminate this Rider at the end of any contract year by giving at least 31 days prior written notice to the employer.
- 4 In the event of termination of this Rider for any reason the employer shall be liable to the Insurance Company for any and all unpaid premiums for the period during which this Rider was in force with respect to any employees covered hereunder pro-rated from the last premium due date to the date of termination of this Rider.
- 5 All benefits terminate on the effective date of termination of this Rider without prejudice to the rights of employees with respect to anything occurring while this Rider was in force.
- 6 This benefit terminates at age 61.

MEDICAL EXAMINATION

The Company shall have the right and opportunity to have an employee examined medically at the expense of the Company, at such intervals as the Company may reasonably require during the time a claim is pending under this policy for such employee.

Attending Physician

An insured employee may select any licensed physician as his attending physician.

CERTIFICATE OF INSURANCE

The Company will issue to the policyholder for delivery to each insured employee an individual booklet summarising the insurance to which each employee is entitled and stating to whom benefits are payable.

If there is a discrepancy between the provisions of any employee's booklet and the provisions of this policy, the provisions of this policy shall govern.

If a booklet is issued to an employee who for any reason is not entitled to insurance under this policy such certificate shall be of no effect.

Misstatement of Age

If the date of birth of an insured employee has been misstated and affects:

1. the date on which any of his insurance becomes effective or is terminated
2. the amount of his insurance, or
3. any rights or benefits to which he may be entitled under this policy,

his correct date of birth shall govern and his insurance shall be adjusted in accordance with his correct age and an equitable adjustment of premiums for the full time such insurance has been in force shall be made whereby the policyholder shall pay to the Company any arrears in premiums or the Company shall refund to the policyholder any excess premiums paid, as the case may be.

Assignment

The insurance provided under the terms of this policy is not assignable.

CONTACT INFORMATION

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