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Wine Maker, Motor Vehicle Accident

## Our Product Range

### Business Person Elect

**This is our flagship product offering a holistic disability solution for any working individual**

Business Person Elect is designed to cover your income, the income of your business, and its running costs when you are unable to work due to an injury or illness - temporary or permanent.

### Express Income

**Perfect for filling the gaps or for individuals who are just starting out in the working world**

Express Income is designed to cover the gap in any disability portfolio. It pays a regular income when a client is unable to work as a result of a temporary injury or illness.

### Vision

**Provides basic risk-based employee benefits to a small business workforce**

Vision aims to provide basic Income Protection and Capital Disability to a small business' workforce. The product also offers a suite of optional benefits that includes dread disease, funeral cover, and accidental death.

FMI offer a range of Income Protection products to suit anyone's disability cover needs, temporary or permanent. To provide true protection against disability, we believe in first putting in place temporary disability cover, then permanent disability cover.

Temporary Income Protection will ensure that you are protected against temporary disability and, if necessary, are able to survive the permanent disability cover waiting period.

Permanent disability should then be addressed through a combination of monthly Income Replacement Benefits and a once-off Capital Disability. This will ensure that you are covered for the risks associated with a loss of income due to permanent disability. FMI's Permanent Income Protection also provides cover for long temporary disabilities.

Because FMI is designed with individuals in mind, we also offer:

- Accident-only cover for younger lives: Because the younger than 30 age band is more likely to have an accident claim, FMI have developed an accident-only benefit to cover those below the age of 32, at 50% of the premium of an injury and illness benefit.
- Additional Benefits: Because certain events could result in extra financial burdens, we provide up to 140% replacement of income under certain circumstances. These include medical-free cover for the Life Insured's spouse and dependants, an underwriting-free continuation option, and 1 month's childbirth benefit for our female clients.

Looking at disability cover holistically means that, should you be disabled, your lifestyle will be protected.

## We sustain people financially when they need us most.

For more information, please contact your financial adviser or our FMI Financial Adviser Distribution Team on 0860 10 52 08, sales@fmi.co.za or www.fmi.co.za  
Underwritten by Lombard Life Ltd. FMI Ltd is an authorised Financial Services Provider FSP 2717

## We sustain people financially when they need us most



### Our Story

FMI was established in 1995. At that time, Income Protection was only available for professionals. FMI was one of the first Financial Services Providers to provide Income Protection for self-employed individuals.

As Income Protection specialists, we understand that self-employed individuals have specific cover needs. With these needs in mind, we focus on providing innovative Income Protection solutions for business professionals, commission earners, and small business entrepreneurs.

### Our Shareholders

FMI's main shareholder is the Lombard Insurance Group. Lombard was started over 20 years ago and today is an established player in both short-term and Life insurance. Lombard has R1.3 billion in assets on its balance sheet and enjoys an A+ rating from Global Credit Ratings for its claims-paying ability.

In 2009, FMI entered into a partnership with Lombard and in 2010, Lombard acquired a 75% shareholding in FMI. Recognised and respected for its expertise and superior products, Lombard has impeccable financial credentials and enjoys a reputation for independence, reliability, and exceptional client service. This enables FMI to effectively deliver on our promise of continuous product development and service excellence.

In addition, FMI maintain strong relationships with our re-insurers – Swiss Re and RGA Re-Insurance Company.

FMI believe that the combination of a highly focused product provider and the strong backing of our underwriters and re-insurers provides our clients with an unbeatable risk solution.

**'If I had not taken out the plan with FMI, I do not think that my business would be operating today.'**

*Life Assurance and Investment Broker, Burst Appendix*

**30%**  
**The chance of you becoming temporarily disabled before you retire**

**'I've been off work for almost 18 months now and without my FMI policy I really don't know what I would have done. Having an Income Protection policy is very important.'**

*ABSA Financial Adviser, Depression*

**In South Africa 80% of all new jobs are created by small businesses**



## The FMI Approach

FMI understands that self-employed business professionals, entrepreneurs, and commission earners should be treated as professionals in their own right. They face different business challenges and have different cover needs to salaried employees. Our approach to providing this cover involves taking into account factors such as volatility of income and occupation class, through a unique risk assessment model, which focuses on duties rather than job titles. For example, an individual who owns and manages an electrical business shouldn't necessarily be placed in the same occupational class as the electricians he employs as their tasks are vastly different.

Looking at Income Protection holistically also means less risk for the financial adviser as insurance premiums are protected and lapse rates are minimised.

### When putting together a disability portfolio, we believe in:

- Providing holistic cover for the individual (BPE and Express Income), their business, and their employees (Vision)
- Recognising that self-employed individuals can experience fluctuations in their income and catering for this in our product design
- A holistic approach that takes into account the individual's temporary and permanent disability needs
- Putting in place first temporary, then permanent income protection cover
- Ensuring that permanent income protection is made up of a combination of Capital Disability and Income Replacement Benefits
- Covering 100% of income (While traditional cover benefits tend to offer 75% cover, FMI offer 100% cover and more on temporary income protection and 100% cover on permanent income protection)
- Upfront underwriting to aid in a quick and simple claims process

### Sustaining people when they need us most

We provide financial stability for our clients when they cannot work. If our clients get sick, injured, or disabled, we respond with empathy and speed to sustain them financially during their time of need. Our help allows them the time and peace of mind to recover, and maintain their lifestyle despite disability.

We work through independent financial advisers because we believe they offer our clients the best advice.

**'FMI offer a great product that all self-employed people need. I was off work for a month and anyone without a salary for a month is going to be affected.'**

*Panel Beater, Heart Attack*

**'Who can survive for 7 months without an income? I did thanks to FMI.'**

*Chris Gilfillan, Heart Arrhythmia*

# Why we do what we do

# How we do it

# What we do

## FMI Values

**Our values define who we are and guide us in how we approach our work**

In our customer-centered business where personal experience is key to success, we are focused on ensuring our values are lived in our organisation.

### 911 for business

**We are here to protect people in business when they are faced with the unpredictable**

We're a life-line for them and the people who depend on them, so all our interactions are done with 'golden hour' response time and compassion.

### Challenge Convention

**How can we serve our clients better?**

We're breaking the rules where necessary and challenging convention where possible, to give our clients a better offering. We do this through understanding who they are and what they need.

### Long-term Relationships

**are good business**

The real work BEGINS when we sign up a client.

We don't sign up entrepreneurs and hope that they conveniently forget about us. Similarly, we don't believe a customer's risk profile remains static from the day they are signed up. We want to partner with our clients to give them the cover they need when they need it. Long-term relationships for us are win-win.

We believe in small businesses because we understand the important role they play in our economy and the risks that people in these businesses face.

Driven by gaps in the Life industry, which leave small business owners under-insured, FMI was established to help ensure the survival of small businesses and to support the people who work in them when they need it most.

It is our passion to help sustain people during disability so that they can maintain their lifestyle and financial stability.

We are driven by our values which influence all that we do from product design to customer experience.

We are focused on simplicity - less is more. We want to ensure that it's easy to do business with us without unnecessary jargon or complicated steps.

With the individual at heart we want to foster understanding and insight of the economy, the market, independent financial advisers, our clients, and their businesses. This informs a visionary approach to product development that is based on insight.

We specialise in Income Protection because we think it is the most important cover to have in place. The current market approach to disability cover is flawed as temporary cover is largely ignored and permanent cover is generally seen in terms of a lump sum pay-out.

Working through independent financial advisers, our solutions include:

- Temporary Disability Cover: Temporary Income Protection
- Business Overhead Protection
- Permanent Disability Cover:
  - Permanent Income Protection (Income Replacement Benefits)
  - Capital Disability (lump sum pay-out)

## Ease of business

We have simplified and streamlined our processes to reduce turnaround time and stress for the Life Insured and their financial adviser:

- FMI gives the financial adviser the option of completing medical questionnaires via the traditional paper application form or electronically, through our Quotes Package. The electronic route does not require written signatures and allows for an accelerated application process, resulting in a shortened turn-around time.
- Tele-underwriting: Financial advisers can hand the application process over to FMI to conduct tele-underwriting. Medical questions traditionally asked on an application form will be asked over the phone by a trained FMI underwriter. Restricted at a maximum of 20 minutes per call, this is efficient and convenient for the client and reduces the risk to the financial adviser.
- Travelling nurses: Through a partnership with two of the country's biggest laboratories, travelling nurses are able perform basic blood tests on the client in the comfort of their own home.

## Claim Certainty

The following clearly reflect our commitment to claim certainty:

- Easy and speedy claims process (48 hour turn-around time on receipt of all necessary claim documentation)
- Underwriting completed upfront at application stage instead of at claims stage which means we do not usually require complicated documentation at the time of disability
- We do not aggregate on TIP claims
- We allow for multiple TIP claims
- We will obtain and pay for the initial medical claim form from our clients' doctors, to speed up the claims process
- We pay claims twice weekly, acknowledging the client's financial need at an already stressful time.
- Should a disability re-occur within 24 months of a claim ending, the period of illness is treated as one claim which means the Life Insured does not have to wait for another full waiting period before qualifying for a further claim.

FMI is committed to paying valid claims. Through processes such as tele-underwriting, policyholders can supply their information to a trained FMI underwriter resulting in a lower risk of claim repudiation.

FMI's holistic approach to disability cover means that your cover will help you to maintain your lifestyle and financial stability when you need it most. It's simple – we pay claims and we put in place processes that allow us to do so quickly and easily.

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*Wine Maker, Motor Vehicle Accident*

**'It is a good thing to know that with FMI you will still have an income if you can't work. You can still provide for your family.'**

*Financial Adviser, Carpel Tunnel*

