

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 majority shareholding is held within the Lombard Insurance Group. Lombard was started over 20 years ago and today is an established player in both short-term and Life insurance. As at June 2012 the Lombard Insurance Group's assets were R1.782bn and they have maintained an A+ rating from GCR.

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.

We 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.

**7 out
of 10**
FMI
policyholders
will experience
at least 1
temporary
disability in
their working
lives

'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 Adviser, Burst Appendix

'FMI paid exactly what the policy offered and their service was efficient and timeous.'

Speech and Language Therapist, Childbirth benefit

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 the specific insurance needs of self-employed individuals - like making sure that our products can accommodate variable income streams - and through our unique risk assessment model which recognises the specific role that the business professional plays in their business rather than their underlying occupation.

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 daily duties and responsibilities 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.

A complete disability cover solution should:

- Consider the individual's specific disability cover needs, especially if that individual is a self-employed professional
- Cover 100% of all active income streams, from Day 1 until retirement
- Offer different benefit terms and waiting periods to create a flexible product
- Take into account that our clients might need to freeze or change their cover as their lives change
- Have a proven track record, showing a strong claims payment record

Sustaining people when they need us most

We provide financial stability for our clients when they cannot work. If our clients get sick or injured, 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's product are absolutely to my benefit!'

Farmer, Knee replacement

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 challenge 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.

**Why
we do what
we do**

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.

**How
we do it**

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, and our clients. This informs a visionary approach to product development that is based on insight.

**What
we do**

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
- Business Overhead Protection
- Permanent Disability Cover:
 - Income Replacement benefits (for long temporary and permanent disability)
 - Once-off lump sum pay-out (for permanent disability)

Ease of business

With more than a decade's experience, we know a disability event can be highly stressful. That's why we are constantly refining our application and claim processes to ensure they are as simple and as smooth as possible.

Application choices include:

- Paper application form (printed and email version for easy submission).
- Electronic application form through our Quotes Package. The electronic version ensures that the application is routed to our Underwriting department at the touch of a button!
- **NO application form!**

No application form means that financial advisers need only send in the Quote and Declaration, with minimal client information.

Our expert underwriters will then contact the client telephonically to confirm risk and medical details. This speeds up the application process and reduces the risk of non-disclosure so no surprises at claim stage.

At claim stage, we strive to make the process as simple as possible:

- **Multiple claims criteria:** When assessing your claim, we offer multiple claims criteria, reducing the subjectivity of the assessment process and ensuring you receive the highest possible pay-out.
- **Claim online or telephonically:** Our online claim form allows for instant submission, accelerating the claim to assessment stage. Lodging a claim via tele-interview gives the claimant the chance to discuss the claim with the person assessing it and ensures that the gathered information is accurate.
- **Payment for the doctor's form:** FMI will pay for the completion of a FMI-specific medical claim form, sending the form to the doctor and following up to ensure speedy completion.
- **We track claims:** A dedicated Service Consultant will follow up on any outstanding claim requirements twice a week, ensuring the financial adviser is kept informed on the claim's progress.
- **Fast pay-outs:** We understand that self-employed individuals often do not have sick leave pay and tend to run cash-based businesses. We offer our self-employed clients a 7 day waiting period and bi-weekly claim payments to ensure they receive quick pay-outs.

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

*Financial Adviser,
Carpel Tunnel*

'FMI is a sure thing - you can count on them to take your claim seriously.'

Sports Coach, Glandular Fever



'When I had my car accident, I was off work for four months. I was very glad I had my policy with FMI. I would have been broke without it.'

Wine Maker, Motor Vehicle Accident

BPE is aimed at the self-employed business professional and entrepreneur but it is also available for salaried individuals

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

Vision aims to provide basic Income Protection 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 lump sum pay-out. This will ensure that you are covered for the risks associated with a loss of income due to permanent disability. FMI's permanent disability offering also provides cover for long temporary disabilities.

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

- Temporary income protection to age 75
- A Retirement Extender option which covers individuals working past 70 and ensures a guaranteed income for functional impairments after age 70
- Child, Spouse, and Death Income benefits
- A Retrenchment benefit for salaried individuals
- A 1 month's Childbirth benefit for our female clients
- Dread Disease and Hospitalisation Enhancers

Looking at disability cover holistically means that, should you be affected by a disability, 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

