



**UNIVERSITY OF CAPE TOWN:
CONVERTING YOUR GROUP RISK
COVER TO AN INDIVIDUAL
POLICY**

OLDMUTUAL

CORPORATE

The University of Cape Town's group risk arrangement makes provision for a Conversion Option. Should you withdraw or retire from the University of Cape Town, this allows you to take out an individual policy with Old Mutual based on limited medical evidence, i.e. a Cotinine test for non-smokers. Non-smokers are charged lower risk premiums on the individual life side and to qualify for the lower premium on conversion, you would have to provide a cotinine blood test. No further medical underwriting is required.

In respect of the voluntary cover or an election to increase your cover, this cover must be in place for 24 months before it can be converted.

The individual policy is priced at individual rates and your underwriting status is taken over e.g. health loadings or exclusions.

Conversion Option is generally attractive to individuals who:

- leave the service of an existing employer but don't move to other employment,
- might not have the same level or in fact any life cover with a new employer,
- are in poor health and might have their application declined following a medical underwriting process,
- would be required to pay a higher risk premium (health loading) following a medical underwriting process,
- could have certain health exclusions following a medical underwriting process,
- retire with the peace of mind of no strenuous medical underwriting (a disability income claimant who remains insured for life cover may also convert life cover upon withdrawal or retirement).

Please refer to your Group Life policy for full terms and conditions.

PROCEDURE

You will be informed that you have a period of 60 days after the last day actively at work, to exercise the Conversion Option.

Information required to produce the Conversion Option certificate:

You will need a Conversion Option certificate to convert the group cover to an individual policy. The following should be sent to GAPSchemeManagement@oldmutual.com:

- The name of the Group Life policy - **University of Cape Town**
- Scheme code – **96829**
- Surname and initial
- Identity number
- Reason for wanting to convert your cover e.g. withdrawal or retiring
- The date of event, i.e. withdrawal or retirement date
- Last day actively at work

A formal e-mail request inclusive of the information above must be received to initiate the process.

Should the Conversion Option request not reach Group Assurance Products (GAP) timeously and the individual policy is not issued by the expiry of the 60-day period from the date of exit, full medical underwriting will be required. It is therefore important for you to allow sufficient time for the quotation and submission of documentation.

Process to follow once the Conversion Option certificate has been provided:

1. If you have an adviser:

You can request GAP to send the certificate directly to the adviser and in order to do that, GAP will require:

- Confirmation from you that the information may be disclosed to the representative/broker/adviser
- Contact details of the representative/broker/adviser (Surname/Initials and email address)

2. If you require an Old Mutual adviser to assist in preparing the quotations (costs):

- Confirmation from you that the information may be disclosed to an Old Mutual adviser
- Contact details of the employee (contact number and email address)

For more information, you may contact your HR office.

Contact Details:

All conversion option queries or requests:

GAPSchemeManagement@oldmutual.com

Should you wish to log an escalation, you may contact:

Sumeera Hassiem

Shassiem2@oldmutual.com

