Sagicor

overview

Critical Illness provides employees with a living benefit that will pay a lump sum in the event of being diagnosed with any of the following illnesses:

- Heart Attack
- Stroke
- Cancer
- Paralysis
- Major Burns

ELIGIBILITY

Employees currently covered under the employer's Group Health or Life policy. The maximum age of entry is fifty-five (55) years.

Coverage Options

Critical Illness provides three (3) coverage levels:

- $500,000
- $1,000,000
- $1,500,000

features and benefits

BENEFITS

The sum insured is paid directly to the employee on the first diagnosis of one (1) of the critical illnesses stated above provided that the diagnosis does not occur during the first 180 days after the issue date.

Note that if death occurs after the employee is diagnosed but before the benefit is paid, the sum insured will be made payable to the named beneficiary.

Claims are paid within 3 - 5 working days after receipt of a letter from the attending physician confirming diagnosis of a critical illness.

PREMIUM PAYMENTS

Premiums are payable monthly via salary deduction and charged based on age bands. Once the employee moves into a new age band, the corresponding premium will be applied in the next policy period.

Sagicor will review the rates periodically and has the right to make adjustments at any time with new rates taking effect at the policy anniversary, once due notice of the change is given in writing by Sagicor.

TERMINATION

- The plan terminates:
- Upon death of the employee
- Termination of employment
- Upon full payment of a claim
- The employee attains sixty-five (65) years
- There is no refund given at termination by reason of termination of employment or expiry of the plan.

CONVERSION

If the coverage ceases by reason of the employee's termination of employment, the employee will be eligible to convert, less than or equal to the sum insured without evidence of insurability, to an Individual Life policy providing their age at conversion is aligned with the maximum age of entry.

definitions

Heart Attack

The death of a portion of heart muscle as a result of an inadequate blood supply to the relevant area as evidenced by symptoms of typical chest pain, new electrocardiograph changes and by elevated levels of cardiac enzymes.

Cancer

Means the uncontrolled growth and spread of malignant cells and invasion of tissue as evidenced by definite histology and includes leukaemia, lymphoma and Hodgkin's disease but excludes non-invasive cancers in their point of origin, Kaposi's sarcoma and skin cancers except malignant melanomas.

Stroke

Means diagnosis of a cerebrovascular incident producing permanent neurological sequelae caused by haemorrhage, infarction of brain tissue or an embolus from an extra-cranial source. Evidence of permanent damage must be produced. Transient ischemia attacks are not covered.

Paralysis

Means total, irreversible loss of muscle function or sensation to the whole of any two limbs as a result of injury or disease. The disability must be permanent and supported by appropriate neurological evidence.

Major Burns

Means third degree burns covering at least 20% of the body surface area with survival for at least 30 days.

related products

Dependent Life

Supplemental Life