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
- Coma
- 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

Coverage is available to suit your needs with the minimum sum insured of $2,000,000, up to a maximum of $10,000,000. Sum insured between these amounts can be purchased in increments of $250,000.

The maximum sum insured per life insured is ten million dollars ($10,000,000).

features and 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:

a. Upon death of the employee
b. Termination of employment
c. Upon full payment of a claim
d. 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.

Critical Illness may be converted to any of the following policies:

- Critical Protector - maximum age of entry is 60 years.
- Triple Protector Plus - maximum age of entry is 60 years.

ADDITIONAL COVERAGE

Provided that this policy has been in effect for one (1) year, the employee may opt to adjust the benefits at any time. The additional coverage however will be required to fulfil the **six (6) month** waiting period. If the insured dies before the end of this period the original sum insured will be payable and a refund of premiums will be granted for the additional coverage amount.

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.

Coma

Means a state of unconsciousness with no reaction to external stimuli or internal needs, persisting continuously with the use of life support systems for a period of at least 96 hours and resulting in permanent neurological deficit. Coma secondary to alcohol or drug misuse is 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

Cancer Plus

Life Protector

Personal Accident

Purple Shield

Maximum Protector

Triple Protector Plus